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The Chronicle.

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FINANCIAL REFORM AND THE BURDENS OF OUR BANKS.

In the present condition and prospects of our national finances, it is surely no time for us to burden any part of our monetary machinery with unnecessary or unequal taxation. This principle was admirably argued on Thursday, before the Committee on Banking and Currency, by a delegation of the Bankers' Convention now in session at Washington. The specific grievance of which complaint was made is a very old one, but the reasons for its removal are, some of them, new, and they grow stronger every day. The pressure of the special taxes which are imposed upon the banks was severely felt during the war, when large profits were made by enterprising institutions on every kind of financial business; but, since the panic, the depression of trade has so greatly curtailed bank profits, by the low rates of inter-

est which have so long prevailed, that it has become quite impossible for the banks to endure, without serious embarrassment, the burdens imposed on them by national and State taxation. It is on this account that they have now appealed to Congress. Their demand is that their taxes shall be diminished and made co-ordinate with their diminished ability to pay. They might have gone farther and strengthened their case, by demonstrating the mischievous character of all such taxes on banks and financial institutions as tend to impede the movements of capital. It is well known that in the United States, and in all new countries, floating capital is always scarce; and its movements are consequently sensitive and timid; we can, therefore, endure less fiscal pressure on our banking system than other nations, among whom floating capital is more abundant, and better organized. We have every motive of sound policy to induce us to leave our banks as free as possible from all needless taxation. Instead, however, of conforming to this obvious duty, we have imposed upon American banking institutions heavier taxes than have been ventured upon by the older countries of Europe. The subjoined statement, compiled by the Comptroller of the Currency, will serve to illustrate this point:

AGGREGATE TAXES PAID BY THE NATIONAL BANKS, 1866-1875:

| Years. | Amount of Taxes. | | | | Ratios to capital— | | |
|-----------|------------------|----------------|------------|------------|--------------------|--------|--------|
| | Capital Stock. | United States. | State. | Total. | United States. | State. | Total. |
| 1866..... | 40,592,435 | 7,949,451 | 8,069,938 | 16,019,389 | 1'3 | 2'0 | 3'3 |
| 1867..... | 422,834,666 | 9,525,607 | 8,813,127 | 18,338,734 | 2'2 | 2'1 | 4'3 |
| 1868..... | 420,143,491 | 9,465,652 | 8,737,636 | 18,203,288 | 2'2 | 2'1 | 4'3 |
| 1869..... | 419,519,560 | 10,081,244 | 7,297,096 | 17,378,340 | 2'4 | 1'7 | 4'1 |
| 1870..... | 429,314,041 | 10,190,682 | 7,465,675 | 17,656,357 | 2'4 | 1'7 | 4'1 |
| 1871..... | 451,994,133 | 10,649,895 | 7,860,078 | 18,509,973 | 2'4 | 1'7 | 4'1 |
| 1872..... | 472,956,958 | 6,703,910 | 8,318,713 | 15,047,623 | 1'4 | 1'8 | 3'2 |
| 1873..... | 488,778,418 | 7,004,645 | 8,469,748 | 15,504,394 | 1'4 | 1'8 | 3'2 |
| 1874..... | 493,751,619 | 7,256,083 | 9,620,336 | 16,876,409 | 1'5 | 2'0 | 3'5 |
| 1875..... | 499,438,171 | 7,305,134 | 10,076,332 | 17,381,466 | 1'5 | 2'0 | 3'5 |

Such is the official report of the aggregate taxation of our national banks. They have to pay one per cent. a year upon their notes, one-half per cent. upon their deposits, and one-half per cent. upon the average amount of their capital not invested in United States bonds. No objection, we believe, is made to the tax on circulation. We have always contended that the privilege of issuing bank notes is a taxable one, and nearly all the authorities on fiscal science agree that it may very properly be subjected to government imposts. The opinion is equally general that bank deposits and loans should not be taxed. The deposits of our banking system comprise an important part of that floating capital of which, as shown above, we have in this country by far too little. To this defect is due in, a considerable degree, the slow recovery of business and its present languid movements. As our supplies of floating capital

are inadequate to the wants of the country, is it not the part of wisdom for us to husband what we have, and not to check or hamper its movements by mischievous fiscal burdens? The following statistics show how large a part of the taxes imposed upon our national banks are derived from the deposits, and are therefore open to the objection that they not only impede and embarrass the banks, but also inflict mischief upon the productive powers of the nation. To these productive powers the free circulation throughout the country is just as important as is the free circulation of the blood to the mechanism of the human body. Mr. Payne announced the intention of the committee to prepare a bill next session for revising the bank taxes. It is hoped that he will do his best to establish as the fundamental maxim of our bank taxation that the deposits shall be free of all imposts and regulations, which are needless and tend to obstruct mischievously the monetary movements of our financial organism.

PROPORTION OF NATIONAL BANK TAXATION, DERIVED FROM DEPOSITS, 1861-'75:

| Year. | On circulation. | On deposits. | On capital. | Aggregate. |
|-------------|-----------------|-----------------|----------------|-----------------|
| 1861..... | \$59,096 97 | \$95,811 25 | \$18,402 23 | \$167,310 45 |
| 1865..... | 739,347 59 | 1,081,530 96 | 133,251 15 | 1,954,039 60 |
| 1866..... | 2,106,785 30 | 2,633,102 77 | 406,947 74 | 5,146,835 81 |
| 1867..... | 2,868,636 78 | 2,650,183 67 | 331,881 36 | 5,850,698 21 |
| 1868..... | 2,946,843 07 | 2,561,143 44 | 305,781 67 | 5,813,768 18 |
| 1869..... | 2,957,416 73 | 2,614,553 58 | 312,918 68 | 5,884,888 99 |
| 1870..... | 2,919,744 13 | 2,614,767 61 | 375,962 26 | 5,940,474 00 |
| 1871..... | 2,997,021 69 | 2,803,810 85 | 385,892 13 | 6,175,154 67 |
| 1872..... | 3,193,570 03 | 3,120,984 27 | 389,326 27 | 6,703,910 57 |
| 1873..... | 3,338 186 13 | 3,196,569 29 | 454,891 81 | 7,004,646 93 |
| 1874..... | 3,404,383 11 | 3,209,967 72 | 469,048 02 | 7,083,498 85 |
| 1875..... | 3,393,405 83 | 3,514,310 29 | 507,417 76 | 7,405,134 04 |
| Totals..... | \$30,636,937 43 | \$30,104,762 20 | \$4,062,150 78 | \$65,023,850 40 |

The third column of the foregoing table brings to light another vicious principle of the method of taxing our banks. We refer to the tax on capital. It is an accepted maxim of financial statesmanship that the banks should be encouraged to keep up large capitals. Mr. Gilbert and some of the practical authorities declare that the capital of the institutions in a banking system should bear a higher proportion to their deposits than is deemed necessary by other writers. But all agree that it is for the safety and strength of any banking system that its members should be encouraged to keep up a large capital, fully adequate to do its business safely. This principle has always been conspicuously recognized in our bank legislation in this country. The New York Clearing House Banks, since the panic of 1857, have shown their appreciation of it by the accumulation of a large surplus, in addition to the ordinary capital of the banks. The national banking law was the first statute, we believe, which attempted here, or abroad, to impose the obligation on all banks of accumulating such a surplus. Unfortunately some of the State governments have assumed the doubtful right of taxing this surplus. But Congress has itself done what is in principle almost as bad, by taxing the capital itself of the national banks. Such a tax discourages the banks from increasing their capital, and at the present crisis in our financial history this is a mischievous policy to adopt. The banks ought to be encouraged to increase their capital, by every means which a wise and liberal legislation can accomplish. It is true that the tax on capital does not reach that part of the capital of the national banks which is invested in Government bonds; and, heretofore, so large a portion has been so invested, that the tax has been less oppressive than seemed at first likely. But, under the recent legislation, which allows the banks to retire their bonds and give up their circulation, a much smaller proportion of the national bank capital will be locked up in Government bonds, and more of it

will be set free to aid, by loans, the mercantile interests of the country. This capital, so released to fructify in the fields of commerce and trade, will now be subject to the tax we are considering, unless the liberal principle is adopted by Congress, which will relieve bank capital from taxation, and will make it as free in this country as it is in the older nations of Europe.

If we had space to exhibit, in its full force, the claims of the banks for relief, we might refer to the heavy taxation which is imposed upon them by the governments of the several States. This part of the fiscal burdens of our banks is so oppressive and unequal that it merits special investigation, for which we have, at present, neither opportunity nor leisure. We must also waive for the present the discussion of the fiscal burdens of our State banks and private bankers. Neither of these questions forms an essential part of the specific subject now before us, which is rather to consider what Congress can do for the relief of the fiscal troubles under which the banks are suffering. It may not, however, be improper to refer to the doubts which have been expressed whether the governments of the States are justified in imposing any tax whatever upon bank surplus. Congress, by a specific statute, has enjoined the national banks to accumulate such a surplus. Every national bank in the country is compelled by law to fulfill this duty, and to add to its surplus a certain proportion of its annual profits. Hence, it is denied that a State government has any right, under the Constitution of the United States, to punish the banks by a tax, for obeying a specific command of Congress. Without going so far as this, we may endorse the practical suggestion made by the bank delegation on Thursday, that Congress would, if possible, relieve the surplus from taxation by some specific enactment. If this could be done, it would tend, with other obvious reforms, to improve the position of the banks, to introduce sounder fiscal principles into our bank legislation, and to strengthen our financial system to meet the pressure which awaits it in its future progress towards specie payments.

RETIRING NATIONAL BANK NOTES.

We gave in the CHRONICLE of June 10th the currency changes to June 1st, under the acts of June 20, 1874, and of January 14, 1875. That statement showed that \$53,930,989 in greenbacks had been deposited in the Treasury from June 20, 1874, to June 1, 1876, for the purpose of retiring national bank notes. Through the kindness of Mr. Knox, the Comptroller of the Currency, we are now able to give the following analysis of that total, showing by what States these legal-tender notes had been deposited, the amounts by each, with the insolvent and liquidating banks given separately.

During the period covered by the statement, additional circulating bank notes have been issued to the amount of \$19,579,915, making the excess of the withdrawals over the new issues \$34,351,073. At the time of the passage of the Sherman bill, it was seen that these two opposite movements must be stimulated by it. Special circumstances have, however, contributed to give the greater force to the retiring, rather than the expanding, movement. It is simply a question of profit and loss. An instance which we have before given shows what is the extent of the temptation the banks are under to withdraw their currency. The case we refer to was a bank in Massachusetts of \$150,000 capital. They had \$100,000 of sixes of 1881 on deposit as security for its \$90,000 of circulation; withdrawing the bonds, they sold

them at 123½, and realized an increase of nearly \$34,000 in available funds. So long as this inducement continues, the movement must progress.

The table referred to is the following :

| States. | Insolvent. | Liquidating. | Act June 30, '74. | Totals. |
|---------------------------|-------------|--------------|-------------------|--------------|
| Maine..... | \$..... | \$41,300 | \$40,000 | \$81,300 |
| New Hampshire..... | ..... | 27,400 | ..... | 27,400 |
| Vermont..... | ..... | 154,807 | 57,500 | 212,307 |
| Massachusetts..... | ..... | 96,400 | 4,125,500 | 4,221,900 |
| Rhode Island..... | ..... | ..... | 374,390 | 374,390 |
| Connecticut..... | ..... | 27,050 | 797,700 | 824,750 |
| New York..... | 165,715 | 419,225 | 12,594,341 | 13,169,341 |
| New Jersey..... | ..... | 23,050 | 502,640 | 525,700 |
| Pennsylvania..... | ..... | 426,407 | 3,062,900 | 3,489,307 |
| Maryland..... | ..... | 166,600 | 553,100 | 719,700 |
| District of Columbia..... | ..... | 229,719 | 427,500 | 657,219 |
| Virginia..... | 629,464 | 77,400 | 531,015 | 1,237,879 |
| West Virginia..... | ..... | 731,060 | 204,800 | 935,860 |
| North Carolina..... | ..... | ..... | 413,400 | 413,400 |
| South Carolina..... | ..... | ..... | 908,380 | 908,380 |
| Georgia..... | ..... | 169,000 | 326,000 | 495,000 |
| Louisiana..... | 331,069 | 261,000 | 1,844,350 | 2,436,419 |
| Texas..... | ..... | ..... | 184,340 | 184,340 |
| Arkansas..... | ..... | ..... | 90,000 | 90,000 |
| Kentucky..... | ..... | 315,000 | 786,000 | 1,101,000 |
| Tennessee..... | ..... | 191,501 | 378,259 | 569,760 |
| Missouri..... | ..... | 146,391 | 3,363,559 | 3,509,950 |
| Ohio..... | 23,000 | 766,391 | 1,264,990 | 2,049,381 |
| Indiana..... | 77,362 | 353,215 | 2,994,752 | 3,415,329 |
| Illinois..... | 280,800 | 396,500 | 4,569,210 | 5,246,510 |
| Michigan..... | ..... | 116,400 | 1,397,300 | 1,513,700 |
| Wisconsin..... | 3,000 | 282,800 | 687,400 | 989,300 |
| Iowa..... | 5,000 | 297,067 | 1,336,030 | 1,638,117 |
| Minnesota..... | 4,000 | 104,309 | 879,840 | 988,149 |
| Kansas..... | 78,375 | 332,196 | 121,500 | 532,071 |
| Nebraska..... | ..... | 45,000 | 40,480 | 85,480 |
| Colorado..... | 8,000 | 50,925 | 135,600 | 194,525 |
| Utah..... | 118,131 | ..... | 196,800 | 314,931 |
| Montana..... | ..... | ..... | 45,000 | 45,000 |
| | \$2,040,748 | \$5,995,344 | \$45,894,956 | \$53,930,988 |

By the above, we see that of the \$53,930,988 deposited, \$5,035,992 are credited to insolvent and liquidating banks.

COTTON ACREAGE IN THE SOUTH.

We do not claim entire accuracy in any acreage results. This year, however, we have sent out about two thousand circulars and letters, several into every county of the South, for the purpose of having before us as full returns as possible upon every point affecting the questions at issue. We are therefore perhaps better satisfied with what we present to-day than on any previous similar occasion. And we think we have collected together facts which are not only useful in this instance, but will always be found of use in interpreting weather reports and estimating crop prospects. Of course, to-day we mainly confine ourselves to results. But we intend, through the year, to furnish our readers more in detail with the information gathered. We expect to do this in a series of articles on the industrial condition of each Southern State, when we shall give the development and capabilities of the counties separately, and thus show, among other things, how we make up our present averages.

As the trade is aware, all information with regard to the extent of the planting in any season, is a result of comparisons with the previous year. We have no actual returns as to the acreage since the census of 1870, and hence each succeeding spring, we are one step further removed from known facts. In every report, we have stated that our percentages were intended to be an underestimate of the actual planting. Thus, year by year, the total acreage figures have become more and more inaccurate, until it was evident to almost every one that an error of considerable magnitude existed. Our purpose, therefore, this season has been to obtain the actual facts with regard to the last two crops. The figures we present are, we believe, as near the truth as it is possible to reach in any way other than through a government census. They are the result—first, of several letters of inquiry sent into each county of the South, and replies received to them giving in each case six special instances (with name and location) of acres planted and bales raised on those acres each crop; second, the estimate of two or more persons in each of

said counties as to the average yield per acre; third, railroad returns of cotton carried from each station; fourth, reports from county assessors; and fifth, State census or agricultural reports. In all of these ways we have gathered as much information as we could, and if complete returns had been made us in each case, we are persuaded that there would scarcely be room for error. As it is, the results, though not issued as absolutely accurate, must be, we think, a very close approximation to the truth.

We assume, therefore, that our acreage report starts this year with the actual result of the two previous seasons. The facts, with regard to those seasons, thus obtained, we have thrown together in the following table, which shows the average yield of lint per acre, and the actual yield per acre and in gross, and the total acreage of each Southern State in 1874-5 and 1875-6:

| State. | Pounds lint per acre. | | | Actual acres. | | Actual yield. | |
|---------------------|-----------------------|-------|---------|---------------|------------|---------------|-----------|
| | Average | 1875. | 1874-5. | 1875-6. | 1874-5. | 1875-6. | 1874-5. |
| North Carolina..... | 0 | 185 | 203 | 620,000 | 591,000 | 260,000 | 273,000 |
| South Carolina..... | 140 | 117 | 132 | 1,300,000 | 1,100,000 | 320,000 | 360,000 |
| Georgia..... | 130 | 103 | 122 | 1,700,000 | 1,620,000 | 400,000 | 460,000 |
| Florida..... | 119 | 117 | 110 | 225,000 | 220,000 | 60,000 | 55,000 |
| Alabama..... | 143 | 138 | 127 | 1,850,000 | 1,800,000 | 580,000 | 520,000 |
| Mississippi..... | 165 | 153 | 129 | 1,900,000 | 1,890,000 | 660,000 | 530,000 |
| Louisiana..... | 220 | 218 | 199 | 1,250,000 | 1,150,000 | 630,000 | 520,000 |
| Texas..... | 280 | 290 | 200 | 1,300,000 | 1,175,000 | 680,000 | 535,000 |
| Arkansas..... | 250 | 248 | 185 | 1,100,000 | 950,000 | 630,000 | 400,000 |
| Tennessee..... | 178 | 178 | 100 | 740,000 | 700,000 | 300,000 | 160,000 |
| Total..... | ... | 167 | 149 | 11,885,000 | 11,316,000 | 4,500,000 | 3,833,000 |

We have averaged the bales in above totals at about 440 lbs. net.

In obtaining the above facts we have to acknowledge our indebtedness to a very great number of persons, official and unofficial, in every State. As yet, very little that is reliable has been accomplished by any of the State authorities in gathering agricultural statistics, with one exception; and that is in Georgia, where Mr. Thomas P. Janes, Commissioner of Agriculture for the State, is doing an excellent work. His usefulness is increasing with his experience, and we trust that he will be encouraged and supported. We cannot dismiss this part of our subject, however, without recording one fact which our investigations have so prominently brought out, and that is the sad fruit of the ignorance which is still ruling in parts of the South. We have space to cite only a single illustration. South Carolina has been taking a census. We supposed, of course, that when we had obtained those figures thus gathered, our work in that State was complete. It was therefore with great satisfaction that we entered upon the study of the details in the various counties, with the intention of adopting its results. Turning, however, to the totals for the whole State, we found the absurd conclusions reached, that according to this census the entire number of acres under cultivation in all the counties of the State was only 459,895; that the number planted in cotton was only 196,784, and the number of pounds of cotton produced 1,177,732 lbs. long staple, and 27,153,871 lbs. short staple—or say, if we average the short staple at 440 lbs. net, and the long staple 200 lbs. net, per bale, the production of the whole South Carolina in 1874-5 was 67,601 bales! Comparing these figures with the United States census of 1870, their absurdity is further seen, as follows:

| | Acres of land Improved. | Acres in Cotton. | Cotton Produced. |
|-------------------------|-------------------------|------------------|------------------|
| U. S. census, 1870..... | 3,010,539 | 601,704 | 224,500 |
| State census, 1875..... | 459,895 | 196,784 | 67,601 |

Poor South Carolina indeed. The above figures are a very faithful and forcible commentary upon the fact, that, out of the 125 members of the lower branch of the Legislature of that State, 75 of the 95 colored members can neither read nor write; and of course therefore the appointees for census and all other purposes must be of like calibre. Can we or they expect material progress while intelligence is thus in slavery to ignorance?

ACREAGE AND STAND IN 1876.

With these preliminaries, we proceed to state the conclusions our information leads us to, with regard to the acreage which has this year been planted, and the stand and prospects up to the middle of June.

DETAILS BY STATES.

NORTH AND SOUTH CAROLINA.—We take these two States together, not because they are alike in most particulars, but for the reason that in changes of acreage and fertilizers used, the total results are very similar. The soil in North Carolina of course differs widely, and yet much of it is a light loam with a clay subsoil, which with proper culture appears to be very productive. In 1874, for instance, we have many returns which show even in the average counties a production of 1,600 pounds of seed cotton. Fertilizers are largely used in the most of the State, though in such a county as Pasquotank, none is really needed. **Fertilizers.**—There is a very decided increase in the home-made manures in both these States, but especially in the first-named, and no material change in commercial manures. **Acreage.**—A slight decrease, say about 2 per cent, in the acreage is also reported, but it is attended with and apparently caused by a desire for a more thorough cultivation of the balance. This feature is apparent in many other States, as we shall notice. **Stand.**—In North Carolina was never better. The plant is more advanced than last year, and is in fine condition. In South Carolina the condition is good, better than last year, but a few days later than an average season, though not so backward as last season. The rains of last week caused anxiety, but as they have now apparently ceased, the prospect is again, in both States, one of more than usual hope and promise.

GEORGIA.—This State has not had an average crop for two years, and with the very low prices ruling, the feeling throughout the State is one of very decided despondency. But still, like all communities similarly situated, the pressure of the times is leading to new economies and an enlarged production of the necessities of life. **Acreage** in cotton has been decreased, but, according to our returns, this is not universal, some counties showing no decrease whatsoever. Still we have put the average for the State at 7 per cent, and have no doubt that will fully cover it. **Fertilizers.**—There is no falling off in commercial manures used, and a very decided addition to the home-made composts. The aim seems to be to cheapen the cost by increased frugality and higher cultivation. **Stand.**—The stand and condition are now excellent; never better. Spring was late, but with a dry May, planters were enabled to get their crops well under control, and the fields are now clean and the prospect very satisfactory.

FLORIDA.—The acreage in this State has fallen off somewhat, say on an average 2 per cent. **Condition.**—The plant is now in very fair condition, about the same as last year, though rather more advanced, with the fields well worked.

ALABAMA.—This State has had a better crop this year than for either of the two previous years, and raised more food last year than probably ever before. Consequently, though prices of cotton have been very low, the people have kept in pretty good spirits. **Acreage.**—There has been considerable change in the planting in the different counties, the poorer counties showing a falling off, but the more productive counties showing an increase. For instance, the important counties of Green, Perry, Marengo, Hale, Wilcox, Dallas and Lowndes are returned to us as having enlarged their planting from 7 to 10 per cent, while other good sections also give an increase, though generally to a less extent. To be safe, however, we place the average increase for the State at only 2 per cent over last year. **Fertilizers.**—Commercial manures are used in the State to a very limited extent. Of course, on the black, canebrake lands fertilizers are little needed, but on the thin, sandy and clay soils increasing attention is being given to home-made manures. **Stand.**—The condition and stand are now very good, though perhaps not quite equal to last year, when they were unsurpassed. The Spring was late, but after planting, the season was generally dry, warm and favorable, except in some sections where, for the ten days or more succeeding May 25, there was too much rain for the free progress of farm work. **Labor** is working well. There is an increase in labor reported to us in some of the more productive counties, brought from West Georgia and East Alabama this spring.

MISSISSIPPI.—A good crop and relief from the fearful incubus of a vicious and ignorant Government are the events of the year in this State. **Acreage.**—Naturally, as a result of such facts, there is an improved feeling prevailing in the State, and none of our returns show any decreased planting, but from the Yazoo region down they show some increase. It is quite difficult to reach a satisfactory conclusion for the State, but we put it at one per cent over last year, intending to underestimate rather than overestimate it. **Stand.**—The planting was not completed this year until from one to three weeks later than last year, and the crop was, up to the second week of June, in a very irregular condition of progress; some of it very good and forward, and some very backward. The latest information is best, reporting good stands and good condition, though much of it still backward.

LOUISIANA, according to the best information we have been able to obtain, is making less rapid progress than any other part of the South-western section. This is probably due to the unsettled state of political

questions and conditions. Labor, however, has increased slightly in some of the northern and northwestern counties. **Acreage.**—As to cotton planting, the changes in acreage in some of the parishes would appear to be influenced by the relative prices or prospects of sugar and cotton. At least, we notice in the sugar counties this year less cotton is being raised, but as they never produce the staple largely, this change has comparatively little influence upon the total acreage. In the river counties we do not find, by latest accounts, much falling off in the planting. For instance, it was at first supposed that in Tensas parish very much less ground was to be devoted to cotton; we cannot learn now that this expectation is to be realized, either in that parish, or in Madison, or Carroll, or Avoyelles, which, together, give more acres to cotton than any other four parishes in the State—aggregating last year, with Caddo, according to our returns, about 250,000 acres, or one-fifth the acreage of the State. In Morehouse and that section there would seem to be a slight increase. Still, always wishing to keep our figures within what we believe to be the lowest possibility, we have put the acreage at 3 per cent decrease compared with last year. **Stand and Condition.**—The early season was unfavorable. Frost and cold and overflow all contributed to discourage the planter, and even now cotton is not as advanced as last year; but since the last week in May or about the first of June, the progress has been marvelous in most of the parishes, and the prospect now is very flattering.

TEXAS.—The development of Texas is constant. **Acreage.**—that is, the total under cultivation—increases year by year with the increase of her labor supply, and this season is no exception. Probably 15 per cent or more new land has been put down to crops of different kinds in 1876. Grain, however, is becoming a great crop in the State. The magnificent success of the last two seasons, with the low price of cotton, has led many to devote more space to wheat and corn. But so far as we can learn, the best old cotton counties have not given up their previous proportion of cotton, while in some sections a very large increase is reported. Averaging the whole State, there would seem to be some enlargement in the acreage, though it is small; we give it at only 1 per cent—believing, however, that it is more than that. **Stand and Condition.**—Up to the latter part of May the condition of the crop was good, though ten days to two weeks backward; but since then the weather has been very favorable and the progress has been extremely rapid. Our latest advices report condition never better, and the plant now fully as advanced as in any former year.

ARKANSAS has made magnificent progress the past year. **Acreage** in 1875 was very considerably enlarged, not only in cotton, but in grain, and the crops were excellent. The planters, however, are by no means, as a general thing, as thrifty as in Texas. This year there would probably have been a further small increase in cotton acreage, had it not been for the flood; as a result of that, however, the acreage is now about the same as a year ago, or, say, one per cent decrease. **Stand and Condition.**—No State has had more satisfactory weather this season, up to the 1st of June, than Arkansas; since then there has been more rain than desirable, but the general condition at our latest mail dates was fully as good as last year, when it was unsurpassed.

TENNESSEE.—The improved crop of last year has somewhat encouraged the planters in this State. Consequently, we find a disposition to enlarge the cotton acreage on the best lands in Western Tennessee, notwithstanding the low prices ruling. In the middle of the State some slight decrease is indicated. Taking, however, all the cotton counties together, we think the average cannot vary materially from last year, and we therefore leave it unchanged. **Stand and Condition.**—The crop has made good progress this year, and the condition at the present time is fully up to, and probably a little better than, last year's condition.

CONCLUSIONS.

First.—In making up the table for the acreage of all the States this year, we of necessity go back and change the previous years on the basis of the figures we have now gathered, and which are given in the opening part of this article. We start with the census statement of 1870, which gives the planting for the spring of 1869, or the crop of 1869-70. Those returns must be accepted as correct. We have each year since stated that our figures were intended to be below the actual; hence we find reason for the gradual departure from the truth, and now for a corresponding increase in the totals. Therefore, in making the necessary alterations, we do it by taking the year for 1869-70, and the above table for 1874-5 and 1875-6 as correct, and distribute through the intervening years, with a nearly regular percentage, the present surplus found. This being done, we bring forward our percentages of increase and decrease for this year, as given in the above details, with the following result:

| States. | 1876. | | 1875. | 1874. | 1873. | 1872. |
|----------------|--------------|------|------------|------------|------------|------------|
| | Inc. | Dec. | | | | |
| N'th Carolina. | -2 per cent. | | 607,600 | 620,000 | 591,000 | 600,000 |
| S'th Carolina. | -2 per cent. | | 1,173,000 | 1,200,000 | 1,300,000 | 1,000,000 |
| Georgia. | -7 per cent. | | 1,331,000 | 1,700,000 | 1,659,000 | 1,700,000 |
| Florida. | -2 per cent. | | 230,500 | 225,000 | 230,000 | 200,000 |
| Alabama. | +3 per cent. | | 1,837,000 | 1,850,000 | 1,800,000 | 1,800,000 |
| Mississippi. | +1 per cent. | | 1,919,000 | 1,900,000 | 1,880,000 | 1,900,000 |
| Louisiana. | -3 per cent. | | 1,312,500 | 1,250,000 | 1,150,000 | 1,100,000 |
| Texas. | +1 per cent. | | 1,313,000 | 1,300,000 | 1,175,000 | 1,000,000 |
| Arkansas. | -1 per cent. | | 1,039,000 | 1,100,000 | 950,000 | 930,000 |
| Tennessee. | no change. | | 740,000 | 740,000 | 700,000 | 600,000 |
| Total. | -1 per cent. | | 11,745,500 | 11,885,000 | 11,316,000 | 11,150,000 |

This shows a decrease in the acreage this year of about 1 per cent, or a total acreage of 11,745,500 acres.

Second.—As to cultivation, the comparison with last year shows some differences. Everywhere this spring economy has been practiced; and this is seen in increased thrift or less "slovenliness" in cultivation. For instance, through the Atlantic States, and in a measure in other States, there has been more home-made or home-saved manures used than ever before. This is a marked feature, forced by the hard times. Then, again, whatever decrease in acreage there has been, is found to be, almost everywhere, in the poorer lands; and in the Atlantic States the same amount of commercial fertilizers is used on the decreased acres, thus securing an increased product at a decreased cost for labor. Furthermore, the advances by commission houses have of necessity been less, which will make the interest account of the planter smaller; while food products are almost everywhere receiving greater attention. Altogether, the result must be that this cotton crop will cost less than any previous one.

Third.—As to present condition, the comparison with last year is not so entirely favorable. It will be remembered that in June, 1875, the accounts from the Gulf States were extremely satisfactory. Now, in Texas, Arkansas, Tennessee, and in all the Atlantic States, the condition is equally good, and in some respects better; but in parts of Louisiana, Mississippi and Alabama the plant and field work are still somewhat backward, though the past two weeks have even in those sections improved the situation decidedly. In our details of each State, given above, these matters are more fully explained. The comparative condition may be briefly stated as follows:

| | 1876. | 1875. | 1874. | 1873. | 1872. | 1871. | 1870. |
|---------------------|-------|-------|-------|-------|-------|-------|-------|
| Texas..... | 100 | 98 | 96 | 89 | 95 | 85 | 100 |
| Louisiana..... | 92 | 100 | 93 | 85 | 94 | 80 | 100 |
| Mississippi..... | 95 | 100 | 93 | 86 | 94 | 78 | 100 |
| Alabama..... | 95 | 100 | 91 | 85 | 93 | 82 | 100 |
| Florida..... | 99 | 95 | 91 | 85 | 95 | 80 | 100 |
| Georgia..... | 100 | 98 | 95 | 89 | 96 | 90 | 100 |
| South Carolina..... | 100 | 96 | 94 | 88 | 96 | 94 | 100 |
| North Carolina..... | 100 | 96 | 94 | 88 | 96 | 92 | 100 |
| Tennessee..... | 100 | 98 | 92 | 85 | 89 | 92 | 100 |
| Arkansas..... | 100 | 100 | 92 | 85 | 89 | 92 | 100 |
| Average..... | 98.4 | 98.1 | 93.7 | 88.5 | 93.8 | 86.5 | 100 |

The above figures indicate the condition of each crop in the earlier weeks of its development, and show that the present crop, notwithstanding the unfavorable start in the Southwest, is one of great promise at the date of this report. We should add, however, that last week there were severe rains in Georgia and South Carolina, attended with floods, which some report have injured the prospect in those States. We have attempted to corroborate that report, but have failed to do so. Railroads and bridges appear to have been carried away, and corn and grain in some cases destroyed; but our present information is that very few bales of cotton will be lost to the crop from that cause. Later developments may, however, change this conclusion, and we only mention it now because it happened so recently we have not had time to inquire into the circumstances as fully as we could wish.

Fourth.—The possibilities of the crop are perhaps scarcely worth indicating, for the actual depends so very largely upon other and future conditions unknown and uncontrollable. Still, that we may have before us the facts for comparison as the season advances, we give the following statement of the yield per acre each year since 1869-70:

| | Acre planted. | Crop, pounds net. | Pounds per acre. | Bales in the crop. | Net wt per bale. |
|--------------|------------------|----------------------|---------------------|-----------------------|---------------------|
| 1869-70..... | 7,838,000 | 1,381,800,000 | 176 | 3,151,946 | 438 |
| 1870-71..... | 9,985,000 | 1,906,300,000 | 191 | 4,382,317 | 433 |
| 1871-72..... | 8,911,000 | 1,305,700,000 | 147 | 2,974,351 | 439 |
| 1872-73..... | 9,560,000 | 1,739,400,000 | 181 | 3,980,203 | 440 |
| 1873-74..... | 11,130,000 | 1,830,600,000 | 161 | 4,170,388 | 439 |
| 1874-75..... | 11,816,000 | 1,682,700,000 | 149 | 3,832,911 | 439 |
| 1875-76..... | 11,885,000 | 1,980,000,000 | 167 | 4,500,000 | 440 |

It is not necessary to make any deductions from the above table.

—The *Railway Age* is the title of a new weekly railroad journal which has just made its first appearance in Chicago. Mr. George S. Bangs, formerly Superintendent of the United States Railway Service, is the President, Mr. Charles F. Hatch, late Superintendent of the Lake Shore & Michigan Southern Railroad, Vice-President, and Mr. E. H. Talbot, formerly connected with the Chicago Evening Post, Secretary of the "Railway Age Publishing Company." The first number is very neatly gotten up and presents a fine typographical appearance, and starts out with a creditable show of editorial and news matter.

—THE MONEY OF ALL NATIONS EQUALIZED, is the title of a useful little volume of seventy pages, prepared and published by Mr. D. William Diggs, of 43 East Fourteenth street, New York. The book contains a comparison of the values of the various coins of other countries in American gold, and also a table showing the value of the greenback dollar, with gold at various prices, and the currency rates of sterling exchange.

Latest Monetary and Commercial English News

RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

| EXCHANGE AT LONDON— JUNE 9. | | | EXCHANGE ON LONDON. | | |
|--------------------------------|-----------|-------------------|---------------------|----------|-------------------|
| ON— | TIME. | RATE. | LATEST DATE. | TIME. | RATE. |
| Amsterdam... | 3 months. | 12.2 @12.3 | .... | short. | 12.11 |
| Antwerp..... | " | 23.43 @23.47½ | .... | " | 23.39 |
| Hamburg..... | " | 20.64 @20.68 | .... | 3 mos. | 20.40 |
| Paris..... | short. | 25.23½ @25.33½ | .... | short. | 25.36 |
| Paris..... | 3 months. | 25.40 @25.45 | .... | " | " |
| Vienna..... | " | 12.40 @12.50 | .... | 3 mos. | 121.60 |
| Berlin..... | " | 20.64 @20.68 | .... | short. | 20.49 |
| Frankfort.... | " | 20.64 @20.68 | .... | short. | 20.49 |
| St. Petersburg | " | 30.71 @30.9-10 | June 6. | 3 mos. | 31.13-32 |
| Cadix..... | " | 47½ @47½ | .... | " | " |
| Lisbon..... | 90 days. | 51.11-16 @51.16 | .... | " | " |
| Milan..... | 3 months. | 27.82½ @27.87½ | .... | " | " |
| Genoa..... | " | 27.82½ @27.87½ | .... | " | " |
| Naples..... | " | 27.82½ @27.87½ | .... | " | " |
| Madrid..... | " | 47½ @47½ | .... | " | " |
| New York..... | June 9. | " | June 9. | short. | 48.85 |
| Rio de Janeiro | June 9. | " | June 9. | 60 days. | 4.88½ |
| Bahia..... | May 8. | " | May 8. | 90 days. | 25½ |
| Buenos Ayres. | April 27. | " | April 27. | " | 25½ |
| Valparaiso.... | April 12. | " | April 12. | 90 days. | 41½ |
| Pernambuco.... | " | " | " | " | " |
| Montevideo.... | " | " | " | " | " |
| Sonday..... | 60 days. | 14.7½ @14.7½ d | June 5. | 6 mos. | 14. 3¼ d. |
| Calcutta..... | " | 14.7½ @14.7½ d | June 8. | " | 14. 8 7-16d. |
| Hong Kong.... | " | 34. 8½ d @34. 9d. | April 21. | " | 34. 9½ d @34. 10d |
| Shanghai..... | " | 56. 0½ d @56. 1d. | April 21. | " | 56. 4¾ d. |
| Singapore..... | " | 34. 8½ d @34. 9d. | April 29. | 60 days. | 34. 11¼ d. |
| Alexandria..... | " | " | June 7. | 3 mos. | 97½ |

[From our own correspondent.]

LONDON, Saturday, June 10, 1876.

There is no feature of importance to notice in the money market this week. Although some anxiety is still felt with regard to the issue of the Turkish difficulty, yet a better feeling prevails, the deposition and death of Sultan Abdul Aziz having led to the hope that the new Sultan will be able to carry out the reforms which are pre-eminently necessary, and to reform the administration of the country to such an extent as to free it from foreign interference. The task is, undoubtedly, a difficult one, and one also which cannot be accomplished in a brief time; but it is hoped that the new Government will make a speedy and successful beginning, and put a stop to the present doubtful and unsatisfactory state of affairs. By the aid of Russian intrigues, the present condition of things may be long in finding a remedy, as it seems to be Russian policy to foment disturbance; but the news more recently received is to the effect that Russia is becoming more isolated, and that such are the jealousies which prevail, with regard to the future sovereignty of the Turkish empire, that Russia may eventually find herself alone at the critical moment, and may, moreover, find powerful enemies, including the British fleet and British resources, allied against her. Austria, Germany, Italy and Great Britain, and France, also, cannot afford to allow Russia to acquire so important a territory as the Turkish empire; and this ought to assure us that the peace which now exists will not be speedily broken. The British Government have, it is known, made up their minds to a decided and bold policy, and the course they have pursued has already obtained for them adherents among some of the leading foreign powers.

The supply of money seeking employment during the week has continued large, and there is still but little demand, either for commercial or financial purposes. The market must, therefore, be considered to remain in a dull state, although a slight degree of firmness has been occasioned by the uncertainty which exists with regard to political affairs. The present quotations for money are as follows:

| | Per cent. | Open-market rates: | Per cent. |
|----------------------------|-----------|-----------------------------------|-----------|
| Bank rate..... | 2 | 4 months' bank bills..... | 1½ @1½ |
| Open-market rates: | | 6 months' bank bills..... | 1½ @1½ |
| 30 and 60 days' bills..... | 1½ @1½ | 4 and 6 months' trade bills. 2 @3 | |
| 3 months' bills..... | 1½ @1½ | | |

The rates of interest allowed by the Joint stock banks and discount houses for deposits, are as follows:

| | Per cent. |
|-------------------------------------------|-----------|
| Joint-stock banks..... | 1 @ |
| Discount houses at call..... | 1 @ |
| Discount houses with 7 days' notice..... | 1 @1½ |
| Discount houses with 14 days' notice..... | 1 @1½ |

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English wheat, the price of Middling Upland cotton, of No. 40's Mule twist, fair second quality, and the Bankers' Clearing House return, compared with the previous four years:

| | 1872. | 1873. | 1874. | 1875. | 1876. |
|---------------------------------------------|------------|------------|------------|------------|------------|
| Circulation, including bank post bills..... | 25,195,174 | 25,480,935 | 26,384,877 | 27,317,664 | 28,036,978 |
| Public deposits..... | 11,765,765 | 13,399,171 | 7,691,383 | 6,808,134 | 8,971,487 |
| Other deposits..... | 16,574,459 | 16,859,618 | 17,847,892 | 20,073,649 | 20,048,680 |
| Government securities..... | 13,315,702 | 13,358,984 | 13,906,154 | 13,716,691 | 14,575,818 |
| Other securities..... | 20,101,273 | 20,668,801 | 17,999,611 | 20,096,374 | 17,484,553 |

| | 1872. | 1873. | 1874. | 1875. | 1876. |
|--------------------------------------|-------------|------------|------------|-------------|------------|
| Reserve of notes and coin | 12,968,235 | 11,035,463 | 11,688,791 | 11,060,968 | 14,867,171 |
| Coin and bullion in both departments | 22,871,520 | 21,050,528 | 22,695,716 | 22,930,897 | 27,547,181 |
| Bank-rate | 3 1/4 p. c. | 6 p. c. | 3 p. c. | 3 1/4 p. c. | 2 p. c. |
| Consols | 92 1/2 | 92 1/2 | 92 1/2 | 92 1/2 | 93 1/2 |
| English wheat | 59s. 1d. | 58s. 8d. | 61s. 8d. | 61s. 11d. | 65s. 4d. |
| Mid. Upland cotton | 11 1/2d. | 8 1/2d. | 8 1/2d. | 7 1/2d. | 6d. |
| No. 40 mule twist fair & quality | 1s. 4 1/2d. | 1s. 2d. | 1s. 1d. | 1s. 0 1/2d. | 11d. |
| Clearing House return | 91,539,000 | 91,731,000 | 98,332,000 | 92,950,000 | 80,330,000 |

The position of the Bank of England has not materially changed. The proportion of reserve to liabilities now amounts to 50.07 per cent., against 51.39 per cent. last week. The principal alteration is an increase in the Treasury balance of £1,215,670, the total being £8,971,487, against £6,808,134 last year.

The following are the rates of discount at the leading cities abroad:

| | Bank Open rate, market. per cent. | Bank Open rate, market. per cent. |
|-----------------------------|-----------------------------------|-----------------------------------|
| Paris | 3 1/4 | 3 1/4 |
| Amsterdam | 3 1/4 | 3 1/4 |
| Hamburg | 3 1/4 | 3 1/4 |
| Berlin | 3 1/4 | 3 1/4 |
| Frankfurt | 3 1/4 | 3 1/4 |
| Vienna and Trieste | 4 1/4 | 4 1/4 |
| Madrid, Cadiz and Barcelona | 6 | 8 |
| Lisbon and Oporto | 5 1/2 | 5 |
| St. Petersburg | 5 1/2 | 5 |
| Brussels | 3 1/4 | 3 1/4 |
| Turin, Florence and Rome | 5 | 4 |
| Leipzig | 3 | 2 1/4 |
| Genoa | 5 | 4 1/4 |
| Geneva | 4 | 3 |
| New York | 5 1/2 | 4 1/2 |
| Calcutta | 5 1/2 | 5 |
| Copenhagen | 5 1/2 | 5 |
| Constantinople | 5 1/2 | 5 |

There has been scarcely any demand for gold for export during the week, and a considerable supply has been sent into the Bank; but, owing to the provincial demand for coin, resulting chiefly from the holidays, the supply of bullion at the Bank exhibits only a small increase. The total held by the establishment is £27,647,181, against £22,930,897 last year. The silver market has been dull, and prices are decidedly weaker. Annexed are the current quotations for bullion:

| | GOLD. | S. d. | S. d. |
|---------------------------------|-----------------------|--------|-------|
| Bar Gold | per oz. standard | 77 | 9 |
| Bar Gold, fine | per oz. standard | 77 | 9 |
| Bar Gold, refinable | per oz. standard | 77 | 11 |
| Spanish Doubloons | per oz. | 76 | 3 1/2 |
| South American Doubloons | per oz. | 76 | 3 1/2 |
| United States Gold Coin | per oz. | 76 | 3 1/2 |
| German Gold Coin | per oz. | 76 | 3 1/2 |
| Bar Silver, Fine | per oz. standard | 51 1/2 | d. |
| Bar Silver, con'g 5 grs. Gold | per oz. standard | 51 1/2 | d. |
| Mexican Dollars | per oz. | 51 1/2 | d. |
| Spanish Dollars (Carolins) | per oz. | 51 1/2 | d. |
| Five Franc Pieces | per oz. | 51 1/2 | d. |
| Quicksilver, 29 10s. per bottle | Discount, 3 per cent. | | |

The supply of bullion held by the Bank of France now amounts to £80,977,870.

In the stock markets during the week—partly owing to the holidays, partly to political uncertainties, and partly to an indisposition to operate—a dull tone has prevailed, and the tendency of prices has been adverse. American railroad securities, especially the first mortgage bonds of the leading undertakings, have, however, been in request for investment, and their value has had an upward tendency.

The holidays have, to some extent, interfered with business in the wheat trade, but a firm tone has, on the whole, prevailed, and, in some instances, prices have further advanced 1s. per quarter. Millers, however, are still operating with considerable caution. The weather is moderately favorable, but the indications are rather strong that the harvest will be late.

The following figures show the imports and exports of cereal produce into and from the United Kingdom since harvest, viz., from September 1 to the close of last week, compared with the corresponding periods in the previous three years:

| | 1875-6. | 1874-5. | 1873-4. | 1872-3. |
|-------------|------------|------------|------------|------------|
| Wheat | 40,797,306 | 30,041,634 | 32,167,403 | 31,232,734 |
| Barley | 7,144,103 | 11,211,278 | 7,477,744 | 12,063,816 |
| Oats | 8,258,900 | 7,131,150 | 7,878,633 | 8,431,401 |
| Peas | 1,142,880 | 1,393,496 | 924,654 | 1,145,899 |
| Beans | 2,857,485 | 2,089,470 | 3,135,343 | 2,109,555 |
| Indian Corn | 15,532,422 | 12,067,198 | 13,017,634 | 15,461,976 |
| Flour | 4,993,688 | 6,337,818 | 5,186,716 | 5,399,643 |
| Wheat | 545,883 | 181,124 | 1,833,954 | 396,202 |
| Barley | 22,491 | 18,039 | 231,592 | 11,327 |
| Oats | 309,682 | 54,415 | 83,843 | 17,788 |
| Peas | 30,344 | 17,615 | 10,341 | 6,561 |
| Beans | 7,709 | 2,328 | 3,238 | 2,456 |
| Indian Corn | 35,997 | 43,041 | 111,933 | 32,414 |
| Flour | 18,750 | 45,866 | 112,919 | 16,805 |

The official return, for the week ending June 3, shows that the deliveries of English wheat in that week in the 150 principal markets of England and Wales amounted to 42,594 quarters, against 43,309 quarters last year. It is estimated that in the whole Kingdom there were 170,400 quarters, against 173,300 quarters in 1875. Since harvest, the deliveries in the 150 principal markets have been 1,787,396 quarters, against 2,376,217 quarters; and in the whole Kingdom 7,149,600 quarters, against 9,505,000 quarters during the corresponding period of the previous season. The deficiency this season, compared with its predecessor, amounts, therefore, to 2,355,400 quarters. Annexed is a statement showing

the quantities of wheat and flour placed upon the British markets since harvest:

| | 1875-6. | 1874-5. | 1873-4. | 1872-3. |
|-----------------------------------|------------|------------|------------|------------|
| Imports of wheat since harvest | 40,797,306 | 30,041,634 | 32,167,403 | 31,232,734 |
| Imports of flour since harvest | 4,993,688 | 6,337,818 | 5,186,716 | 5,399,643 |
| Sales of English produce | 32,173,300 | 43,774,000 | 35,430,000 | 37,216,500 |
| Total | 77,966,004 | 78,171,448 | 73,786,109 | 76,748,877 |
| Deduct exports of wheat and flour | 684,133 | 226,980 | 1,946,873 | 393,007 |

Result..... 71,881,962 77,944,463 70,839,236 76,355,870
Average price of English wheat for the season..... 45s. 8d. 43s. 7d. 61s. 9d. 56s. 7d.

Our imports of wheat into the United Kingdom, from September 1 to May 31, amounted to 39,598,385 cwt., against 28,039,013 cwt. in 1874-5, and 31,141,196 cwt. in 1873-4. Of flour, there were 4,855,365 cwt., against 4,232,847 cwt. and 4,883,871 cwt. in the two preceding seasons, respectively. Those supplies were derived from the following sources:

| | 1875-6. | 1874-5. | 1873-4. |
|--------------------------------|------------|------------|------------|
| From— | | | |
| Russia | 1,301,423 | 4,913,423 | 7,112,537 |
| United States | 17,301,815 | 15,983,777 | 16,102,355 |
| British North America | 2,338,811 | 1,413,307 | 2,144,052 |
| Germany | 2,388,230 | 2,915,750 | 3,334,912 |
| France | 5,646 | 456,743 | 1,003,630 |
| Chili | 1,043,479 | 797,094 | 710,793 |
| Turkey, Moldavia and Wallachia | 450,000 | 549,835 | 1,491,035 |
| Egypt | 359,174 | 190,190 | 2,817,100 |
| Other countries | 2,721,318 | 819,237 | 4,735,403 |
| Total | 31,141,196 | 28,039,013 | 39,598,385 |
| Imports of flour | 2,407,515 | 1,735,879 | 1,906,242 |
| France | 268,926 | 1,401,477 | 1,071,478 |
| Germany | 678,370 | 510,297 | 721,741 |
| British North America | 266,998 | 98,741 | 198,446 |
| Other countries | 1,369,057 | 506,433 | 935,758 |
| Total | 4,855,365 | 4,232,847 | 4,883,871 |

The following return shows the estimated value of our imports of grain and flour into the United Kingdom since the commencement of last September, or since the completion of harvest:

| | 1873-4. | 1874-5. | 1875-6. |
|-------------|-------------|-------------|-------------|
| Wheat | £20,745,345 | £15,030,536 | £21,441,846 |
| Barley | 3,454,424 | 4,702,250 | 2,945,607 |
| Oats | 3,396,296 | 5,539,763 | 3,053,816 |
| Peas | 420,814 | 588,986 | 530,701 |
| Beans | 970,664 | 976,019 | 1,375,855 |
| Indian corn | 5,164,288 | 4,817,012 | 6,751,237 |
| Flour | 4,691,148 | 3,409,733 | 3,903,405 |
| Total | £38,72,994 | £33,104,338 | £39,839,967 |

The increase amounts, therefore, to as much as £6,720,000, compared with last season. In wheat, it reaches to £6,400,000; in Indian corn, nearly £2,000,000; but, owing to the diminished receipts of foreign barley, the total quantity imported is not valued at more than £2,945,607, against £4,702,250; being a decrease of £1,756,643. There is a falling off in the value of the oats imported of about £500,000, but flour shows an increase of similar extent. There is an increase in the value of beans imported of £350,000.

A meeting of the creditors of Messrs. Turner, Nott & Strong, corn and provision merchants, of Bristol and Cardiff, was held in Bristol on Wednesday. Mr. Clark, the Receiver, stated that proofs had been put in amounting to nearly £200,000, but this sum includes debts due to various banks for bills under discount, and it is expected that the amount to rank for dividend will amount to about £130,000. The assets are estimated at a little over £40,000. Mr. Nott offered, on behalf of the firm, a composition of 5s. 6d. in the pound—2s. to be paid immediately in cash, 2s. in three months, and 1s. 6d. in six months. After considerable discussion the offer was accepted.

The development of ship-building in Italy is indicated in the following table, showing the number of vessels, their capacity and value, turned out of the Italian yards during the last ten years:

| | Vessels. | Tons. | Value. |
|------|----------|--------|-----------|
| 1866 | 675 | 59,531 | £708,000 |
| 1867 | 642 | 72,257 | 876,000 |
| 1868 | 703 | 86,934 | 1,088,000 |
| 1869 | 633 | 96,010 | 1,108,000 |
| 1870 | 724 | 90,598 | 1,080,000 |
| 1871 | 803 | 69,128 | 726,000 |
| 1872 | 720 | 63,963 | 694,000 |
| 1873 | 637 | 63,344 | 700,000 |
| 1874 | 413 | 81,391 | 1,060,000 |
| 1875 | 337 | 87,691 | 1,108,000 |

It will be observed that although the number of vessels built has been greatly diminished during the last two years, the gross capacity and value has, on the contrary, increased considerably. In Italy, as elsewhere, the character of the fleets is gradually undergoing a transformation in accordance with the exigencies of modern commerce. The importance of Genoa as a ship-building port is evidenced by the fact that during last year 95 vessels, with a gross capacity of 64,173 tons, and valued at £640,000, have been built there.

English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week have been reported by cable, as shown in the following summary:

| | Sat. | | Mon. | | Tues. | | Wed. | | Thurs. | | Fri. | | |
|---------------------------|------|-------|------|-------|-------|-------|------|-------|--------|-------|------|-------|---|
| | £ | s. d. | £ | s. d. | £ | s. d. | £ | s. d. | £ | s. d. | £ | s. d. | |
| Lins.s.d.'s(ohl.) wt. tr. | 9 | 15 | 0 | 15 | 0 | 9 | 15 | 0 | 9 | 15 | 0 | 15 | 0 |
| Linsseed(Calcutta).... | 47 | 8 | 47 | 3 | 47 | 3 | 47 | 3 | 47 | 3 | 47 | 3 | |
| Sugar(No.13 Dh'cst)d | | | | | | | | | | | | | |
| on spot, per cwt..... | 23 | 0 | 23 | 0 | 23 | 0 | 23 | 0 | 23 | 0 | 23 | 0 | |
| Suena oil..... | 84 | 0 | 84 | 0 | 84 | 0 | 84 | 0 | 84 | 0 | 84 | 0 | |
| Whale oil..... | 34 | 0 | 24 | 0 | 34 | 0 | 34 | 0 | 34 | 0 | 34 | 0 | |
| Linsseed oil..... | 23 | 0 | 23 | 0 | 23 | 0 | 23 | 0 | 23 | 0 | 23 | 0 | |

| Same time in— | | Same time in— | |
|---------------|--------------|---------------|--------------|
| 1876..... | \$47,024,595 | 1870..... | \$16,453,080 |
| 1874..... | 27,389,283 | 1869..... | 14,147,793 |
| 1873..... | 25,759,837 | 1868..... | 45,593,159 |
| 1872..... | 33,456,823 | 1867..... | 23,455,564 |
| 1871..... | 39,787,150 | 1866..... | 44,942,564 |

CALIFORNIA MINING STOCKS.—The following prices, by telegraph, are furnished by Messrs. Wm. W. Wakeman & Co., 33 Wall street, N. Y.:

| | | | | |
|---------------------------------------------------------------------|-------------------|-------|--------------------|------|
| TEXAS SECURITIES.—Messrs. Forster, Ludlow & Co., 7 Wall st., quote: | | | | |
| State 7s, gid \$108 | State 10s, '76 99 | 100 | Austin 10s... \$95 | .... |
| 7a g 80 yrs \$109 \$110 | 10a, pena. \$ 105 | \$107 | Dallas 10s.. 85 | 95 |
| 10a, 1894.. \$100 \$103 | 6a of 1892. 33 | 91 | S. Ant'io 10a. 80 | .... |
| \$ With interest. | | | | |

The Bankers' Gazette.

NATIONAL BANKS ORGANIZED.

The United States Comptroller of the Currency furnishes the following statement of National Banks organized the past week: 2,885—Harmony National Bank, Pennsylvania. Authorized capital, \$50,000; paid-in capital, \$50,000. W. H. H. Riddle, President; H. J. Mitchell, Cashier. Authorized to commence business June 18, 1876.

DIVIDENDS.

The following Dividends have recently been announced:

| COMPANY. | PER CENT. | WHEN PAID. | BOOKS CLOSED. (Days inclusive.) |
|-----------------------------------|-----------|------------|---------------------------------|
| Railroads. | | | |
| Central Ohio, pref. | 3 | June 30 | June 20 to June 30 |
| Central Ohio, com. | 3½ | June 30 | June 20 to June 30 |
| Connecticut River. | \$4 | July 1 | July 1 |
| Illinois Central. | 4 | Aug. 1 | July 15 to Aug. 4 |
| Morris & Essex. | 3½ | July 1 | June 10 to July 1 |
| Norwich & Worcester. | 5 | July 10 | July 10 |
| Old Colony. | \$3 | July 1 | June 21 to July 4 |
| Union Pacific (quar.) | 2 | July 1 | June 21 to July 4 |
| United Companies of N. J. (quar.) | 3½ | July 10 | July 10 |
| Banks. | | | |
| Bank of America. | 4 | July 1 | June 24 to July 6 |
| Bank of New York. | 5 | July 1 | June 24 to July 4 |
| Fourth National. | 3½ | July 1 | June 25 to June 30 |
| Importers' and Traders' National. | 7 | July 1 | June 22 to June 30 |
| Irring National. | 5 | July 1 | June 21 to June 30 |
| Market National. | 4 | July 1 | June 21 to June 30 |
| Mechanics' National. | 5 | July 1 | June 22 to June 30 |
| Merchants' Exchange National. | 4 | July 1 | June 23 to June 30 |
| National Bank of Commerce. | 3½ | July 10 | July 10 |
| National Broadway. | 5 | July 1 | June 22 to June 30 |
| National Butchers' and Drovers'. | 4 | July 1 | July 1 |
| National Citizens'. | 4 | July 1 | July 1 |
| National Park. | 5 | July 1 | June 21 to July 4 |
| National Shoe and Leather. | 5 | July 1 | June 24 to June 30 |
| Ninth National. | 3 | July 1 | June 24 to July 1 |
| Oriental. | 6 | July 1 | June 18 to June 30 |
| Third National. | 4 | July 1 | July 1 |
| Traders' National. | 5 | July 1 | July 1 |
| Insurance. | | | |
| Hamilton Fire. | 10 | July 1 | June 30 to July 1 |
| Safeguard Fire. | 8 | July 1 | July 1 |
| Miscellaneous. | | | |
| National Trust Co. | 4 | July 1 | June 21 to June 30 |

FRIDAY, JUNE 23, 1876—5 P. M.

The Money Market and Financial Situation.—The principal events bearing upon the general financial situation since our last report, have been the Republican nominations, and the resignation of Mr. Bristow and appointment of Mr. Morrill as Secretary of the Treasury.

As to the nominations, it is sufficient to say that the candidates are understood to be clearly on the side of a sound currency and in favor of a return to specie payments as speedily as may be, without injuring the business interests of the country by any sudden spasmodic movements. The change in the Secretaryship is thus far unaccompanied by important results, and financial circles are waiting with some curiosity to receive from the new Secretary any definite indications of his intended policy.

Our money market shows a course of unbroken ease, and call loans are made at 1½ per cent., according to the collaterals offered and the character of the borrower. The range of prime commercial paper is 4½ per cent., and the demand for choice paper is active at the lowest prices made.

On Thursday the Bank of England report showed a gain for the week of £987,000 in specie, and the minimum discount rate remained unchanged at 2 per cent. The Bank of France gained in the week 14,005,000 francs in specie.

The last statement of the New York City Clearing-House banks, issued June 17, showed an increase of \$1,440,425 in the excess above their 25 per cent legal reserve, the whole of such excess being \$17,527,900, against \$16,081,475 the previous week.

The following table shows the changes from the previous week and a comparison with 1875 and 1874:

| | 1874. | 1875. | 1876. |
|----------------|--------------|---------------|------------------|
| Loans and dis. | \$40,770,700 | \$216,862,100 | Dec. \$3,508,800 |
| Specie | 15,789,100 | 15,818,300 | Dec. 410,900 |
| Circulation | 15,810,100 | 15,646,400 | Dec. 163,700 |
| Net deposits. | 210,830,500 | 208,612,000 | Dec. 2,218,500 |
| Legal tenders. | 53,060,000 | 51,350,500 | Inc. 1,800,300 |

United States Bonds.—Governments have been less active this week, and prices are a shade easier. This is partly due to the little uncertainty arising from the change in the Secretary of the Treasury, and the possibility that the new incumbent may endeavor to press vigorous funding measures; it is also partly owing to local causes—a run on the Dry Dock Savings Bank, and a slight yield in the gold premium. As to the policy of Secretary Morrill, it is suggested by some of our leading bankers that it would, at least, be a bold and extraordinary course to pursue, should he now, as a new officer, with a prospective term of about eight months, undertake the negotiation of a large amount of United States bonds abroad during the pendency of a presidential contest in this country, and the prevalence of an exceptionally sensitive condition in the financial centres of Europe. The Dry Dock Savings Bank run seems to be one of the most senseless affairs that has ever occurred, as the bank is reported to be abundantly strong, and has very large resources immediately available.

Closing prices of securities in London have been as follows:

| | June 9. | June 16. | June 23. | Range since Jan. 1, '76. |
|-----------------------------|---------|----------|----------|---------------------------|
| U. S. 6s, 5-20s, 1865, old. | 104½ | 103½ | 103½ | 103½ Apr. 12 106½ Apr. 6 |
| U. S. 6s, 5-20s, 1867. | 104½ | 103½ | 103½ | 103½ Apr. 8 111½ Apr. 9 |
| U. S. 5s, 10-40s. | 107 | 107 | 107 | 105½ Apr. 20 108½ Feb. 10 |
| New 5s. | 106½ | 106½ | 106½ | 104½ Jan. 13 106½ June 20 |

Closing prices daily have been as follows:

| | Int. period. | June 17. | June 19. | June 20. | June 21. | June 22. | June 23. |
|------------------------|--------------------|----------|----------|----------|----------|----------|----------|
| 6s, 1861. | reg. Jan. & July. | 120½ | 120½ | 120½ | 120½ | 120½ | 119½ |
| 6s, 1861. | comp. Jan. & July. | 122½ | 124 | 124 | 124 | 124 | 123½ |
| 6s, 5-20s, 1865. | reg. May & Nov. | 116½ | 116 | 116 | 115½ | 115½ | 115½ |
| 6s, 5-20s, 1865. | coup. May & Nov. | 116½ | 116½ | 116 | 115½ | 115 | 115 |
| 6s, 5-20s, 1865, n. l. | reg. Jan. & July. | 117½ | 117½ | 117½ | 117½ | 117½ | 117 |
| 6s, 5-20s, 1865, n. l. | coup. Jan. & July. | 120½ | 120½ | 120½ | 120½ | 120½ | 120½ |
| 6s, 5-20s, 1867. | reg. Jan. & July. | 119½ | 119½ | 119½ | 119½ | 119½ | 119½ |
| 6s, 5-20s, 1867. | coup. Jan. & July. | 120½ | 121 | 121 | 121 | 121 | 121 |
| 6s, 5-20s, 1868. | reg. Jan. & July. | 121 | 121 | 121 | 121 | 121 | 121 |
| 6s, 5-20s, 1868. | coup. Jan. & July. | 124½ | 124 | 124½ | 124½ | 124½ | 124 |
| 6s, 10-40s. | reg. Mar. & Sept. | 118 | 118 | 118 | 117½ | 117½ | 117½ |
| 6s, 10-40s. | coup. Mar. & Sept. | 118½ | 118½ | 118½ | 118½ | 118½ | 118½ |
| 6s, funded, 1861. | reg. Quarterly. | 117½ | 117½ | 117½ | 117½ | 117½ | 117½ |
| 6s, funded, 1861. | coup. Quarterly. | 117½ | 117½ | 117½ | 117½ | 117½ | 117½ |
| 6s, Currency. | reg. Jan. & July. | 123½ | 123½ | 123½ | 123½ | 123½ | 123½ |

The range in prices since Jan. 1, 1876, and the amount of each class of bonds outstanding June 1, 1876, were as follows:

| | Lowest. | Highest. | Registered. | Coupon. |
|-----------------------|---------|----------|-------------|---------------|
| 6s, 1861. | 119½ | 124½ | 23 | \$193,549,950 |
| 6s, 1861. | 120½ | 124 | 10 | 80,182,400 |
| 6s, 5-20s, 1865. | 114½ | 118½ | 18 | 33,976,150 |
| 6s, 5-20s, 1865, new. | 117 | 120½ | 15 | 60,260,500 |
| 6s, 5-20s, 1867. | 119½ | 124 | 15 | 92,273,000 |
| 6s, 5-20s, 1868. | 119½ | 124½ | 22 | 14,888,000 |
| 6s, 10-40s. | 118½ | 124 | 39 | 141,765,100 |
| 6s, funded, 1861. | 117 | 121 | 29 | 63,801,500 |
| 6s, funded, 1861. | 116½ | 121 | 19 | 217,109,100 |
| 6s, Currency. | 122½ | 123½ | 38 | 64,623,512 |

State and Railroad Bonds.—There has been considerable activity in some of the State bonds, and Tennessee have advanced about 1 per cent., while Louisiana consols, on considerable transactions, partly speculative, have jumped up to 70. A telegram from New Orleans gives the amount of these bonds already issued as \$9,306,950; yet to be issued, \$2,437,680; total, \$11,744,630. On the offering of \$3,373,117 stocks and bonds of the city of New York this week, the total bids amounted to \$13,782,851. There were three separate bids for the whole \$2,331,617 of 6 per cent. consolidated stock, and the award was made at 104.27 to Morton, Bliss & Co.

Railroad bonds have shown decidedly more activity, and there has been quite a general advance in prices. This is partly accounted for by the approach of July 1, when large disbursements are made for dividends and interest, and there is a good deal of money for re-investment. Then the condition of the stock market and the decline in some of the dividend-paying issues has turned the attention of certain operators towards the bond market as furnishing a channel for speculative purchases. The St. Paul and Northwest Railroad bonds and the Pacific issues have been most largely dealt in, as all these are out of the range of the present injurious railroad war. As to the Toledo Wabash & Western sale on June 10, it appears that the same is yet to be confirmed by the court, but as to the force or probable effect of the reported stay of proceedings, the statements seem to be somewhat mixed.

Messrs. Adrian H. Muller & Son sold the following at auction:

| SHARES. | SHARES. |
|----------------------------------------------------|---------|
| 50 Citizens' Fire Ins. | 181½ |
| 40 Safe Deposit Co. of N. Y. | 111½ |
| 45 U. S. Warehouse Co. | 35 |
| 200 People's Gaslight of Brook. | 50 |
| 19 Leather Manuf. Nat. Bank. | 170½ |
| 10 Fulton Bank of N. Y. | 151 |
| 600 Lorillard Ins. | 93½ |
| 30 Republic Fire Ins. | 95 |
| 40 Germania Fire Co. | 78½ |
| 15 Eagle Fire Ins. | 81½ |
| 10 Mercantile Fire Ins. | 103 |
| 20 Sterling Fire Ins. | 110 |
| 100 Toledo F. & W. Rd. pref. | 54 |
| 18 Metropolitan Gaslight. | 147½ |
| 130 East River Bank. | 101½ |
| \$500 Citizens' Ins. certificate, re-serve fund. | 69 |
| 18,000 Brooklyn City 7 p. c. per-mament imp. bond. | 118 |
| 1,100 Int. Ocean Telegraph. | 87 |

Closing prices of leading State and Railroad Bonds for three weeks past, and the range since Jan. 1, have been as follows:

| STATES. | June 16. | June 23. | Range since Jan. 1, '76. |
|--------------------------------------|----------|----------|---------------------------|
| Tennessee 6s, old. | 42½ | 43 | 42½ Jan. 26 48 Jan. 31 |
| do 6s, new. | 42½ | 43 | 40½ Jan. 4 46½ Jan. 31 |
| North Carolina 6s, old. | 11 | 14 | 13 Jan. 29 15 Mch. 10 |
| Virginia 6s, consol. | 71½ | 74 | 76½ Jan. 29 76½ Jan. 29 |
| do do 2d series. | 32 | 32 | 32 Jan. 29 46½ Feb. 26 |
| Missouri 6s, long bonds. | 106½ | 108 | 107½ Jan. 8 108 Jan. 15 |
| District of Columbia, 3-6s. | 69½ | 70 | 66½ Jan. 21 75 Mch. 14 |
| Central of N. J. 1st consol. | 105 | 104½ | 104½ May 26 112½ Mch. 3 |
| Central Pacific 1st 6s, gold. | 108 | 108½ | 110½ Jan. 11 110½ June 22 |
| Chic. Burl. & Quincy consol. 7s. | 112 | 112 | 107½ Jan. 4 112½ June 17 |
| Chic. & Northwest'n, cp, gold. | 90½ | 91½ | 88½ Jan. 3 94 Mch. 13 |
| Chic. M. & St. P. cons. s. fd, gold. | 99½ | 99½ | 79½ Jan. 3 99½ June 19 |
| Chic. R. I. & Pac. 1st, 7s. | 108 | 111 | 107½ Jan. 3 111½ June 14 |
| Eric 1st, 7s, extended. | 109 | 109½ | 108 Jan. 28 113½ Apr. 7 |
| Lake Sh. & Mich. So. 3d cons. cp. | 93 | 100 | 100 May 15 100 May 18 |
| Michigan Central, consol. 7s. | 100½ | 101½ | 99 May 5 107 Mch. 20 |
| Morris & Essex, 1st mort. | 115½ | 115½ | 114 Jan. 4 120 Mch. 27 |
| N. Y. Cen. & Hud. 1st, coup. | 119 | 119 | 119 May 9 123½ Mch. 4 |
| Ohio & Miss. cons. sink fund. | 100 | 99 | 99½ Jan. 3 100½ June 8 |
| Pit. sb. Ft. Wayne & Chic. 1st. | 119½ | 119 | 121½ Jan. 11 121½ June 29 |
| St. Louis & Iron Mt., 1st mort. | 101½ | 101 | 95 Jan. 4 106 Mch. 31 |
| Union Pacific 1st 6s, gold. | 108½ | 108½ | 108½ Jan. 10 108½ Jan. 21 |
| do sinking fund. | 108 | 109 | 87½ May 20 97½ Feb. 21 |

* This is the price bid; no sale was made at the Board.

Railroad and Miscellaneous Stocks.—The stock market has shown the same variable and sensitive tone noticed in our reports for several weeks past. It is apparent that there is a heavy bar influence still exerted in the market, and this added to the real injury arising from the railroad war, and the uncertainties pertaining to the commercial situation, makes a combination of circumstances against the support of prices, which rather occasions surprise that the market is so well maintained. The course of affairs during the early months of the year was quite satisfactory for railroad property, and there has been nothing to change all this, except the present disagreement among the officers of the trunk lines, and the cutting in rates, which ought certainly to be of temporary duration. Lake Shore has been about the most active stock, and fluctuated from day to day as controlled by the prospect of an August dividend, or, on the other

hand, by the reports of Mr. Vanderbilt's illness. The Northwest, St. Paul and Rock Island stocks have been strong and active on reports of large earnings. Central of New Jersey has been conspicuous for weakness, notwithstanding the circular issued by President Johnston, stating that the company was in a prosperous condition; the company does not report earnings, and the absence of any figures showing operations, etc., took away much of the effect of the circular. Western Union closed steady at 67½ dividend of 1½ per cent., although additional reductions have been made by the opposition line. New York Central sold to-day at 106.

The daily highest and lowest prices have been as follows:

| | Saturday, June 17. | Monday, June 18. | Tuesday, June 19. | Wednesday, June 20. | Thursday, June 21. | Friday, June 22. | Saturday, June 23. |
|--------------------|-----------------------|---------------------|----------------------|------------------------|-----------------------|---------------------|-----------------------|
| At. & Pac. prf. | 117 | 118½ | 118 | 118 | 117½ | 117½ | 117½ |
| At. & Pac. Tel. | 76 | 76 | 74½ | 74½ | 74 | 73½ | 73½ |
| Central of N.J. | 40½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ |
| do. pref. | 70 | 70 | 71½ | 71½ | 71½ | 71½ | 71½ |
| Chic. & N. O. | 42½ | 42½ | 42½ | 42½ | 42½ | 42½ | 42½ |
| do. pref. | 64 | 64 | 64½ | 64½ | 64½ | 64½ | 64½ |
| C. R. L. & Pac. | 108½ | 109 | 109 | 109 | 109 | 109 | 109 |
| Chic. & L. O. | 104 | 104 | 104 | 104 | 104 | 104 | 104 |
| Del. & West | 104 | 104 | 104 | 104 | 104 | 104 | 104 |
| Erie | 13½ | 13½ | 13½ | 13½ | 13½ | 13½ | 13½ |
| Han. & St. Joe | 13½ | 13½ | 13½ | 13½ | 13½ | 13½ | 13½ |
| do. pref. | 138 | 138 | 138 | 138 | 138 | 138 | 138 |
| Harlem | 97½ | 97½ | 97½ | 97½ | 97½ | 97½ | 97½ |
| Ill. Central | 97½ | 97½ | 97½ | 97½ | 97½ | 97½ | 97½ |
| Lake Shore | 97½ | 97½ | 97½ | 97½ | 97½ | 97½ | 97½ |
| Michigan Cen. | 97½ | 97½ | 97½ | 97½ | 97½ | 97½ | 97½ |
| N.Y. Cen. & H.R. | 108 | 108 | 108 | 108 | 108 | 108 | 108 |
| Ohio & Miss. | 16½ | 16½ | 16½ | 16½ | 16½ | 16½ | 16½ |
| Pacific Mail | 24½ | 24½ | 24½ | 24½ | 24½ | 24½ | 24½ |
| Pacific of Mo. | 9 | 9 | 9 | 9 | 9 | 9 | 9 |
| Panama | 138 | 140 | 138 | 140 | 138 | 140 | 138 |
| Quicksilver | 14½ | 14½ | 14½ | 14½ | 14½ | 14½ | 14½ |
| do. pref. | 14½ | 14½ | 14½ | 14½ | 14½ | 14½ | 14½ |
| St. L. M. & S. | 19 | 19 | 19 | 19 | 19 | 19 | 19 |
| St. L. & K. C. pt. | 29 | 29 | 29 | 29 | 29 | 29 | 29 |
| T. Wab. & W. | 34 | 34 | 34 | 34 | 34 | 34 | 34 |
| Union Pacific | 59 | 59 | 59 | 59 | 59 | 59 | 59 |
| West. Un. Tel. | 64 | 64 | 64 | 64 | 64 | 64 | 64 |
| Adams Exp. | 109½ | 109½ | 109½ | 109½ | 109½ | 109½ | 109½ |
| American Ex. | 39 | 39 | 39 | 39 | 39 | 39 | 39 |
| United States | 74 | 74 | 74 | 74 | 74 | 74 | 74 |
| Wells, Fargo | 89½ | 90 | 90 | 90 | 90 | 90 | 90 |

This is the price bid and asked; no sale was made at the Board.
Total sales this week, and the range in prices since Jan. 1, were as follows:

| | Sales Shares | Jan. 1, 1876, Lowest | to date, Highest | Whole y'r. Low | High |
|----------------------------------|-----------------|-------------------------|---------------------|-------------------|------|
| Atlantic & Pacific pref. | 1,867 | 13½ | 14 | 8½ | 15 |
| Atlantic & Pacific Telegraph | 2,500 | 14½ | 15 | 12½ | 16 |
| Central of New Jersey | 73,732 | 39½ | 40½ | 39 | 41 |
| Chicago Mil. & St. Paul | 31,400 | 38½ | 39 | 38 | 40 |
| do. do. pref. | 28,300 | 61 | 62 | 61 | 63 |
| Chicago & Northwestern | 17,160 | 38 | 39 | 38 | 40 |
| do. do. pref. | 49,850 | 55½ | 56 | 55 | 57 |
| Chicago Rock Island & Pacific | 18,580 | 108½ | 109 | 108 | 110 |
| Columbus City & Cent. | 64 | 14 | 15 | 14 | 16 |
| Delaware Lack. & Western | 19,346 | 10½ | 11 | 10 | 12 |
| Erie | 6,687 | 13 | 14 | 13 | 15 |
| Hannibal & St. Joseph | 445 | 13½ | 14 | 13 | 15 |
| do. do. pref. | 100 | 20½ | 21 | 20 | 22 |
| Harlem | 670 | 130½ | 131 | 130 | 132 |
| Illinois Central | 1,089 | 97½ | 98 | 97 | 99 |
| Lake Shore | 203,382 | 97½ | 98 | 97 | 99 |
| Michigan Central | 13,500 | 97½ | 98 | 97 | 99 |
| N. Y. Central & Hudson River | 1,778 | 101½ | 102 | 101 | 103 |
| Ohio & Mississippi | 5,700 | 15 | 16 | 15 | 17 |
| Pacific Mail | 13,300 | 24½ | 25 | 24 | 26 |
| Pacific of Missouri | 1,700 | 9 | 10 | 9 | 11 |
| Panama | 100 | 138 | 140 | 138 | 142 |
| Quicksilver | 100 | 14½ | 15 | 14 | 16 |
| do. pref. | 100 | 14½ | 15 | 14 | 16 |
| St. Louis M. & N. & South'n | 100 | 15 | 16 | 15 | 17 |
| St. Louis Kan. City & North. pt. | 200 | 23½ | 24 | 23 | 25 |
| Toledo Wabash & Western | 3,800 | 34 | 35 | 34 | 36 |
| Union Pacific | 360 | 57½ | 58 | 57 | 59 |
| Western Union Telegraph | 77 | 64 | 65 | 64 | 66 |
| Adams Express | 225 | 101½ | 102 | 101 | 103 |
| American Express | 440 | 47 | 48 | 47 | 49 |
| United States Express | 5 | 58 | 59 | 58 | 60 |
| Wells, Fargo & Co. | 41 | 89½ | 90 | 89 | 91 |

The latest railroad earnings, and the totals from Jan. 1 to latest dates, are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "Jan. 1 to latest date" furnish the gross earnings from Jan. 1, to, and including, the period mentioned in the second column.

| | 1876. | 1875. | 1876. | 1875. |
|-----------------------------------------|-----------|-----------|-----------|-----------|
| Atch. Top. & S. Fe. 1st 2 weeks June | \$38,400 | \$40,182 | \$50,192 | \$52,405 |
| Atlantic & Gt. West. Month of April | 391,708 | 397,984 | 494,915 | 504,915 |
| Atlantic & Pacific... 1st week of June | 24,935 | 19,261 | 528,733 | 494,915 |
| Baltimore & Ohio... Month of May | 1,363,694 | 1,414,972 | | |
| Burl. C. R. & Minn. Month of April | 83,164 | 100,533 | 337,633 | 304,019 |
| Carli. & St. Louis... 1st week of June | 9,991 | 6,942 | 106,073 | 104,509 |
| Canada Southern... 2d week of June | 30,108 | 24,078 | 778,333 | 666,525 |
| Central Pacific... Month of May | 1,700,000 | 1,738,460 | 6,368,590 | 6,771,813 |
| Chicago & Alton... 2d week of June | 102,008 | 102,008 | 2,093,200 | 1,973,213 |
| Chic. Burl. & Quincy Month of April | 892,377 | 979,560 | 8,538,703 | 8,538,703 |
| Chic. Mil. & St. Paul. 2d week of June | 207,500 | 172,693 | 3,531,185 | 3,001,151 |
| Chic. R. L. & Pac. 1st week of June | 174,153 | 146,377 | | |
| Cin. Lafayette & Chic. 1st week of June | 8,498 | 7,976 | 167,593 | 163,323 |
| Clev. Mt. V. & Del. Month of April | 80,417 | 36,427 | 117,993 | 124,398 |
| Denver & Rio Grande 1st week of June | 8,493 | 8,137 | 170,943 | 146,379 |
| Flint & Pere Marquette Month of May | 90,162 | 88,719 | 395,378 | |
| Hannibal & St. Joe. Month of May | 136,394 | 135,890 | 753,281 | 622,992 |
| Houston & Texas Co. Week end, June 1 | 35,246 | 31,997 | 1,150,345 | 940,070 |
| Illinois Central... Month of May | 583,969 | 604,891 | 2,934,117 | 2,833,571 |
| Indianapolis & W. 2d week of June | 31,900 | 17,380 | 715,061 | 552,853 |
| Int. & Gt. Northern 1st week of June | 13,550 | 18,083 | 517,331 | 532,605 |
| Kansas Pacific... 1st week of June | 65,933 | 68,940 | 1,189,598 | 1,333,291 |
| Leonia, Pad. & West. Month of April | 35,807 | 35,833 | 148,301 | 145,770 |
| Michigan Central... 2d week of June | 116,784 | 119,580 | 3,199,530 | 2,945,454 |
| Mo. Kansas & Texas 2d week of June | 56,566 | 54,463 | 1,291,310 | 1,104,603 |
| Mobile & Ohio... Month of April | 115,685 | 109,711 | 669,637 | 592,865 |
| Nashv. Chatt. & St. L. Month of May | 118,492 | 106,967 | 758,071 | 661,706 |
| Ohio & Mississippi 2d week of June | 84,944 | 68,299 | 1,708,657 | 1,405,116 |
| Pacific of Missouri... Month of May | 261,847 | 242,331 | 1,418,802 | 1,173,719 |
| Penn. & Md. Month of May | 14,943 | 16,387 | 91,683 | 79,234 |
| Philadelphia & Erie Month of May | 298,493 | 265,123 | 1,804,466 | 1,173,213 |
| St. L. & T. H. (main) 1st week of June | | | 435,283 | 409,881 |
| St. L. & T. H. (branch) 2d week of June | 9,411 | 10,030 | 214,275 | 259,533 |
| St. L. M. & S. 1st week of June | 6,100 | 72,783 | 1,542,405 | 1,430,901 |
| St. L. K. C. & North'n 2d week of June | 61,319 | 49,713 | 1,387,763 | 1,148,997 |
| St. L. & Southeastern 1st week of June | 26,408 | 16,318 | 477,451 | 430,500 |
| St. Paul & S. City. 2d week of May | 74,216 | 73,221 | 338,634 | 236,681 |
| Tol. Peoria & Warsaw 2d week of June | 39,707 | 18,696 | 630,294 | 389,593 |

The Gold Market.—Gold, having previously been steady throughout the week, yielded to-day to 113. The prospect of the coming disbursements in July, and the absence of any considerable support to the market, either speculative or otherwise, seem to be the principal causes for the decline. There has also been talk of probable transactions on a large scale by the new Secretary, but this would seem to be too indefinite to really affect the price. Gold loans to-day were at 1, 1½ and 2 per cent for borrowing, 1 and 2 per cent for carrying, and flat. Customs receipts of the week were \$1,553,000.

The following table will show the course of gold and operations of the Gold Exchange Bank each day of the past week:

| | Quotations. | Total Clearings. | Gold. | Currency. |
|-------------------|---------------------|------------------|-------------|-------------|
| Saturday, June 17 | 113½ 113½ 113½ 113½ | \$17,107.00 | \$1,117,371 | \$1,367,369 |
| Monday, " 19 | 113½ 113½ 113½ 113½ | 9,880.00 | 665,235 | 770,945 |
| Tuesday, " 20 | 113½ 113½ 113½ 113½ | 13,067.00 | 650,850 | 734,114 |
| Wednesday, " 21 | 113½ 113½ 113½ 113½ | 21,213.00 | 1,152,438 | 1,315,633 |
| Thursday, " 22 | 113½ 113½ 113½ 113½ | 11,800.00 | 1,005,478 | 1,151,397 |
| Friday, " 23 | 113½ 113½ 113½ 113½ | 16,662.00 | 1,041,860 | 1,179,987 |
| Current week | 113½ 113½ 113½ 113½ | \$83,550.00 | \$4,832,500 | \$5,734,533 |
| Previous week | 113½ 113½ 113½ 113½ | 98,312.00 | 632,593 | 734,533 |
| January 1 to date | 113½ 113½ 113½ 113½ | | | |

Exchange.—Foreign exchange has been very steady, and with a small supply of commercial bills and a slightly better demand for remittances against July coupons, rates are firm. On actual business to-day, bankers' sterling sold at 4.87½ for 60 days, and at 4.89½ for demand.

The following are the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, ½ per cent premium; Charleston, selling, ½ premium; buying, ½ premium; Cincinnati, steady, par; New Orleans, commercial, ½ bank, ½; Chicago, par, and St. Louis, 75c. to 100 premium.

Quotations for foreign exchange are as follows:

| | 60 days. | 3 days. |
|-----------------------------------------|---------------|---------------|
| Prime bankers' sterling bills on London | 4.87½ @ 4.88 | 4.89½ @ 4.90 |
| Good bankers' " | 4.87 @ 4.87½ | 4.89½ @ 4.89½ |
| Good commercial " | 4.85½ @ 4.86½ | " @ " |
| Documentary commercial | 4.85 @ 4.86½ | " @ " |
| Paris (francs) | 5.18½ @ 5.19½ | 5.18½ @ 5.19½ |
| Antwerp (francs) | 5.20 @ 5.15 | 5.18½ @ 5.19½ |
| Swiss (francs) | 5.16½ @ 5.18½ | 5.18½ @ 5.19½ |
| Amsterdam (guilder) | 40½ @ 40½ | 40½ @ 40½ |
| Hamburg (reichmarks) | 95 @ 95 | 95 @ 95 |
| Frankfurt (reichmarks) | 95 @ 95 | 95 @ 95 |
| Bremen (reichmarks) | 95 @ 95 | 95 @ 95 |
| Berlin (reichmarks) | 95 @ 95 | 95 @ 95 |

The transactions for the week at the Custom House and Sub Treasury have been as follows:

| | Custom House Receipts. | Sub-Treasury Receipts. | Payments. |
|------------------|------------------------|------------------------|-------------|
| June 17 | \$38,400 | \$38,400 | \$38,400 |
| " 19 | 333,000 | 449,786 | 449,786 |
| " 20 | 395,000 | 435,326 | 435,326 |
| " 21 | 207,000 | 592,443 | 592,443 |
| " 22 | 216,000 | 396,177 | 396,177 |
| " 23 | 233,000 | 1,171,758 | 1,171,758 |
| Total | \$1,553,000 | \$3,778,293 | \$3,778,293 |
| Balance, June 16 | 38,413,303 | 38,413,303 | 38,413,303 |
| Balance, " 23 | 39,453,121 | 39,453,121 | 39,453,121 |

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on June 17, 1876:

| | | | | | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|----------------------|--------------|---------------|---------------|--------------|
| balance, 25..... | 37,453,123 25 | 34,380,151 70 | | | | |
| New York City Banks.—The statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on June 17, 1876: | | | | | | |
| | AVERAGE AMOUNT OF | | | | | |
| BANKS. | Capital. | Loans and Discounts. | Specie. | Legal Tender. | Net Deposits. | Circulation. |
| New York..... | \$5,000,000 | \$3,153,320 | \$2,093,500 | \$1,540,000 | \$3,999,338 | \$28,000 |
| Manhattan Co..... | 2,000,000 | 5,979,100 | 411,100 | 1,354,400 | 2,859,819 | 2,500 |
| Mechanics'..... | 3,000,000 | 7,344,800 | 1,931,800 | 1,375,600 | 7,350,000 | 330,400 |
| Union..... | 2,000,000 | 6,313,900 | 423,300 | 1,234,600 | 4,657,800 | 35,700 |
| America..... | 1,500,000 | 4,311,900 | 283,100 | 543,600 | 1,020,500 | 1,100 |
| Phoenix..... | 3,000,000 | 8,656,050 | 1,068,700 | 2,190,800 | 7,385,900 | 741,000 |
| City..... | 1,000,000 | 3,188,000 | 401,000 | 409,000 | 2,384,000 | 241,000 |
| Trademen's..... | 1,000,000 | 6,508,600 | 326,300 | 1,326,000 | 5,590,400 | |
| Fulton..... | 1,000,300 | 3,048,500 | 50,400 | 602,000 | 1,649,000 | 697,100 |
| Chemical..... | 800,000 | 1,710,000 | 104,000 | 341,100 | 1,128,200 | |
| Mechanics' Exch..... | 1,000,000 | 3,608,000 | 229,100 | 3,010,400 | 8,468,000 | |
| Gallatin, National..... | 1,500,000 | 3,249,100 | 1,327,000 | 1,020,000 | 4,440,000 | 441,500 |
| Butchers & Drivers..... | 500,000 | 1,831,000 | 51,000 | 211,400 | 1,285,000 | 140,000 |
| Mechanics' Traders..... | 800,000 | 1,378,400 | 18,200 | 387,000 | 1,183,100 | 193,700 |
| Greenwich..... | 300,000 | 554,600 | | 193,600 | 751,000 | 2,700 |
| Leather Manuf..... | 2,000,000 | 2,981,000 | 476,500 | 2,030,200 | 2,816,300 | 2,000 |
| Seventh Ward..... | 800,000 | 1,682,300 | 92,700 | 147,500 | 939,500 | 80,100 |
| State of N. York..... | 800,000 | 737,500 | 17,200 | 40,000 | 700,300 | 43,000 |
| American Exch'g..... | 5,000,000 | 10,753,100 | 538,000 | 1,527,000 | 6,688,000 | 916,000 |
| Commerce..... | 1,000,000 | 18,612,100 | 1,540,300 | 3,921,700 | 8,673,500 | 2,709,000 |
| Broadway..... | 1,000,000 | 4,490,700 | 45,600 | 915,900 | 3,055,000 | 991,100 |
| Mercantile..... | 1,000,000 | 3,305,500 | 125,100 | 628,500 | 3,026,800 | 225,000 |
| Pacific..... | 422,700 | 1,723,800 | 10,600 | 708,000 | 1,351,000 | |
| Republic..... | 2,000,000 | 8,582,100 | 199,500 | 540,900 | 2,224,400 | 820,000 |
| Chatham..... | 450,000 | 2,799,800 | 76,800 | 780,000 | 2,537,100 | 371,300 |
| People's..... | 412,500 | 1,243,100 | 4,400 | 278,000 | 1,166,400 | 8,500 |
| North America..... | 1,000,000 | 2,342,800 | 51,700 | 437,500 | 2,078,600 | |
| Hanover..... | 1,000,000 | 8,463,600 | 80,700 | 61,100 | 2,788,700 | 231,500 |
| Irving..... | 500,000 | 1,251,000 | 9,800 | 328,000 | 1,368,000 | 112,000 |
| Metropolitan..... | 900,000 | 2,411,000 | 22,000 | 310,000 | 2,179,000 | 18,000 |
| Citizens'..... | 600,000 | 1,578,500 | 87,000 | 81,200 | 1,779,700 | 11,500 |
| Nassau..... | 1,000,000 | 2,002,100 | 31,700 | 338,300 | 1,938,000 | 30 |
| Market..... | 1,000,000 | 3,940,000 | 51,500 | 534,600 | 2,581,500 | 178,000 |
| St. Nicholas..... | 1,000,000 | 2,878,000 | 20,000 | 287,700 | 2,570,300 | 178,000 |
| Corn & Exchange..... | 1,000,000 | 4,187,800 | 92,600 | 7,000 | 3,113,000 | 742,000 |
| Continental..... | 1,000,000 | 2,817,800 | 74,700 | 458,000 | 1,361,100 | 44 |
| Oriental..... | 1,000,000 | 3,346,600 | 34,800 | 493,000 | 2,454,500 | 231,000 |
| Marine..... | 400,000 | 1,758,000 | 93,400 | 336,800 | 1,714,000 | 234,000 |
| Importers' & Traders' Park..... | 1,000,000 | 14,100,100 | 22,600 | 3,511,200 | 14,426,900 | 678,000 |
| Mech. Bank'g. Assn..... | 2,000,000 | 10,536,000 | 62,800 | 8,859,200 | 14,056,500 | 80,000 |
| North River..... | 800,000 | 694,700 | 5,900 | 152,000 | 646,800 | 30 |
| East River..... | 400,000 | 97,900 | 14,600 | 138,100 | 712,000 | 25 |
| Manufacturers' & Mer. City National..... | 850,000 | 925,700 | 19,500 | 129,900 | 927,200 | 55 |
| Central National..... | 2,000,000 | 12,741,000 | 90,000 | 2,222,500 | 14,056,500 | 1,057,000 |
| Second National..... | 300,000 | 7,732,000 | 122,300 | 1,732,000 | 6,400,000 | 1,157,000 |
| Third National..... | 300,000 | 1,810,000 | 74,100 | 400,000 | 1,668,000 | 137,000 |
| First National..... | 500,000 | 2,304,000 | 151,000 | 510,000 | 2,143,000 | 155,000 |
| Fifth National..... | 500,000 | 5,101,200 | 800,200 | 798,000 | 5,579,000 | 450,000 |
| Third National..... | 1,000,000 | 5,563,600 | 801,300 | 1,928,400 | 7,048,000 | 490,000 |
| N. Y. National Exch..... | 500,000 | 1,122,700 | 14,600 | 170,000 | 803,000 | 400,000 |
| Tenth National..... | 500,000 | 3,161,600 | 151,000 | 397,000 | 3,210,000 | 223,000 |
| Western National..... | 200,000 | 1,288,000 | 150,000 | 259,000 | 975,000 | 223,000 |
| New York Co. Nat..... | 200,000 | 1,115,000 | | 311,000 | 1,131,000 | 190,000 |
| German American..... | 1,000,000 | 2,529,400 | 182,400 | 422,400 | 2,494,100 | |
| Dry Goods..... | 1,000,000 | 1,634,100 | 2,900 | 512,300 | 1,361,700 | |
| Total..... | \$75,435,200 | \$226,362,100 | \$15,819,300 | \$54,361,300 | \$209,802,000 | \$15,616,000 |

Boston Banks.—Below we give a statement of the Boston National Banks, as returned to the Clearing House on Monday, June 19, 1876:

| Banks. | Capital. | Loans. | Specie. | L.T. Notes. | Deposits. | Circul. |
|---------------------------|-----------|-------------|-----------|-------------|-----------|-----------|
| Atlantic..... | \$750,000 | \$1,513,400 | \$111,600 | \$33,700 | \$438,300 | \$455,300 |
| Atlas..... | 1,500,000 | 2,785,000 | 4,700 | 188,400 | 1,111,300 | 444,700 |
| Blackstone..... | 1,000,000 | 4,389,800 | 14,900 | 255,200 | 1,302,500 | 732,900 |
| Blackwell..... | 1,000,000 | 1,900,000 | 12,000 | 17,000 | 107,000 | 110,000 |
| Boylston..... | 700,000 | 1,780,000 | 18,000 | 82,000 | 649,500 | 517,000 |
| Broadway..... | 300,000 | 958,000 | ..... | 22,600 | 138,000 | 151,000 |
| Central..... | 1,000,000 | 2,807,100 | 26,800 | 107,800 | 1,213,000 | 841,300 |
| Columbian..... | 1,000,000 | 2,054,100 | 6,000 | 75,900 | 791,700 | 571,000 |
| Continental..... | 1,000,000 | 2,355,400 | 17,500 | 107,400 | 780,700 | 735,400 |
| Elliot..... | 400,000 | 1,116,100 | 5,000 | 57,100 | 588,600 | 293,100 |
| Everett..... | 1,000,000 | 2,515,000 | 11,500 | 134,500 | 1,275,300 | 813,800 |
| Faneuil Hall..... | 800,000 | 1,522,900 | 2,800 | 62,000 | 525,400 | 319,500 |
| Freeman's..... | 1,000,000 | 2,714,100 | 60,000 | 121,100 | 1,155,100 | 719,000 |
| Globe..... | 750,000 | 1,538,500 | 41,600 | 35,300 | 114,500 | 232,900 |
| Hamilton..... | 1,000,000 | 2,478,500 | 18,900 | 98,100 | 1,140,000 | 744,000 |
| Howard..... | 500,000 | 923,600 | 13,000 | 53,600 | 594,600 | 347,400 |
| Manufacturers..... | 800,000 | 1,300,000 | 9,800 | 79,800 | 647,100 | 450,000 |
| Market..... | 1,000,000 | 2,228,000 | 19,000 | 185,000 | 1,587,700 | 949,900 |
| Massachusetts..... | 1,000,000 | 2,228,000 | 19,000 | 185,000 | 1,587,700 | 949,900 |
| Maverick..... | 500,000 | 1,237,500 | 2,800 | 95,900 | 571,000 | 347,400 |
| Merchants..... | 800,000 | 2,714,100 | 198,500 | 170,000 | 1,250,000 | 785,300 |
| Metropolitan..... | 1,000,000 | 2,807,100 | 26,800 | 107,800 | 1,213,000 | 841,300 |
| Mount Vernon..... | 300,000 | 958,000 | ..... | 22,600 | 138,000 | 151,000 |
| New England..... | 1,000,000 | 2,875,900 | 9,000 | 85,000 | 621,500 | 438,300 |
| North..... | 1,000,000 | 2,714,100 | 1,400 | 104,500 | 1,148,000 | 477,000 |
| Old South..... | 800,000 | 2,116,500 | 91,800 | 195,000 | 1,428,200 | 841,300 |
| Shawmut..... | 1,000,000 | 2,466,400 | 32,400 | 134,400 | 964,300 | 587,100 |
| Shoe and Leather..... | 1,000,000 | 2,564,000 | 11,000 | 240,500 | 1,126,000 | 750,800 |
| State..... | 1,000,000 | 2,564,000 | 11,000 | 240,500 | 1,126,000 | 750,800 |
| Suffolk..... | 1,000,000 | 2,564,000 | 11,000 | 240,500 | 1,126,000 | 750,800 |
| Traders..... | 600,000 | 1,176,500 | 9,900 | 95,000 | 503,900 | 308,600 |
| Tremont..... | 2,000,000 | 3,382,200 | 97,700 | 25,900 | 731,900 | 675,900 |
| Washington..... | 1,000,000 | 2,807,100 | 26,800 | 107,800 | 1,213,000 | 841,300 |
| First..... | 1,000,000 | 2,796,100 | 29,300 | 169,700 | 1,100,400 | 682,500 |
| Second..... | 1,000,000 | 2,411,900 | 64,500 | 216,200 | 1,349,400 | 471,100 |
| Third..... | 1,000,000 | 2,025,400 | 69,100 | 50,400 | 1,017,800 | 445,000 |
| Fourth..... | 1,000,000 | 2,714,100 | 1,400 | 104,500 | 1,148,000 | 477,000 |
| Bank of Commerce..... | 2,700,000 | 5,185,900 | 226,600 | 325,000 | 2,183,500 | 1,404,900 |
| Bank of N. America..... | 1,000,000 | 2,178,800 | 1,600 | 324,900 | 929,400 | 533,100 |
| Bank of Redemption..... | 1,000,000 | 2,535,200 | 108,000 | 361,100 | 988,000 | 521,400 |
| Bank of the Republic..... | 1,000,000 | 2,535,200 | 108,000 | 361,100 | 988,000 | 521,400 |
| Commonwealth..... | 800,000 | 2,515,000 | 5,000 | 31,700 | 2,100,100 | 48,000 |
| City..... | 1,000,000 | 1,820,400 | 14,800 | 50,100 | 500,200 | 403,100 |
| Eagle..... | 1,000,000 | 1,744,200 | 2,500 | 125,200 | 636,100 | 221,100 |
| Exchange..... | 1,000,000 | 1,582,700 | 53,000 | 49,000 | 2,249,600 | 745,900 |
| Hide and Leather..... | 1,000,000 | 2,564,000 | 11,000 | 240,500 | 1,126,000 | 750,800 |
| Severe..... | 2,000,000 | 4,199,800 | 28,000 | 285,400 | 1,334,700 | 577,900 |
| Security..... | 1,000,000 | 2,564,000 | 11,000 | 240,500 | 1,126,000 | 750,800 |
| Union..... | 1,000,000 | 2,564,000 | 11,000 | 240,500 | 1,126,000 | 750,800 |
| Webster..... | 1,000,000 | 2,796,100 | 2,700 | 56,800 | 631,900 | 385,300 |

Total..... \$1,580,000 139,090,100 1,184,100 7,187,300 51,684,100 32,727,100

The total amount due to other banks, as per statement of June 19, is \$25,015,100.

The deviations from last week's returns are as follows:

| | | | | | |
|----------------------|-----------|----------|------------------|-----------|-----------|
| Loans..... | Decrease. | \$51,800 | Deposits..... | Decrease. | \$348,700 |
| Specie..... | Decrease. | 200,000 | Circulation..... | Decrease. | 20,600 |
| L. Tender Notes..... | Decrease. | 24,100 | | | |

The following are the totals for a series of weeks past:

| Date. | Loans. | Specie. | Legal Tenders. | Deposits. | Circulation. |
|-------|--------|---------|----------------|-----------|--------------|
|-------|--------|---------|----------------|-----------|--------------|

June 5..... 128,837,300 1,548,800 7,283,000 52,232,500 22,747,700

June 12..... 129,141,800 1,686,600 7,211,400 52,232,500 22,747,700

June 19..... 129,060,000 1,485,100 7,187,300 51,684,100 22,727,100

Philadelphia Banks.—The following is the average condition of the Philadelphia National Banks for the week preceding Monday, June 19, 1876:

| Banks. | Capital. | Loans. | Specie. | L. Tender. | Total net | Circul. |
|----------------------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Philadelphia..... | \$1,500,000 | \$1,500,000 | \$1,500,000 | \$1,500,000 | \$1,500,000 | \$1,500,000 |
| North America..... | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 |
| Farmers and Mechanics..... | 2,000,000 | 6,339,000 | 19,700 | 1,425,300 | 5,329,400 | 1,000,000 |
| Commercial..... | 800,000 | 2,565,000 | 4,000 | 438,000 | 1,560,000 | 628,000 |
| Mechanics..... | 400,000 | 1,744,200 | 2,500 | 125,200 | 636,100 | 221,100 |
| Bank of N. America..... | 1,000,000 | 2,535,200 | 6,600 | 624,000 | 1,189,000 | 710,600 |
| Southwark..... | 200,000 | 1,465,305 | 6,152 | 535,114 | 1,512,631 | 184,800 |
| Kensington..... | 200,000 | 862,620 | ..... | 145,000 | 554,417 | 212,166 |
| Penn..... | 1,000,000 | 2,116,500 | 91,800 | 195,000 | 1,428,200 | 841,300 |
| Western..... | 400,000 | 1,744,200 | 2,500 | 125,200 | 636,100 | 221,100 |
| Manufacturers..... | 1,000,000 | 2,564,000 | 11,000 | 240,500 | 1,126,000 | 750,800 |
| Bank of Commerce..... | 1,000,000 | 2,564,000 | 11,000 | 240,500 | 1,126,000 | 750,800 |
| City..... | 1,000,000 | 2,564,000 | 11,000 | 240,500 | 1,126,000 | 750,800 |
| Shawmut..... | 1,000,000 | 2,564,000 | 11,000 | 240,500 | 1,126,000 | 750,800 |
| Traders..... | 1,000,000 | 2,564,000 | 11,000 | 240,500 | 1,126,000 | 750,800 |
| Consolidation..... | 1,000,000 | 2,564,000 | 11,000 | 240,500 | 1,126,000 | 750,800 |
| City..... | 1,000,000 | 2,564,000 | 11,000 | 240,500 | 1,126,000 | 750,800 |
| Commonwealth..... | 1,000,000 | 2,564,000 | 11,000 | 240,500 | 1,126,000 | 750,800 |
| Corn Exchange..... | 1,000,000 | 2,564,000 | 11,000 | 240,500 | 1,126,000 | 750,800 |
| Union..... | 1,000,000 | 2,564,000 | 11,000 | 240,500 | 1,126,000 | 750,800 |
| First..... | 1,000,000 | 2,564,000 | 11,000 | 240,500 | 1,126,000 | 750,800 |
| Third..... | 1,000,000 | 2,564,000 | 11,000 | 240,500 | 1,126,000 | 750,800 |
| Sixth..... | 1,000,000 | 2,564,000 | 11,000 | 240,500 | 1,126,000 | 750,800 |
| Seventh..... | 1,000,000 | 2,564,000 | 11,000 | 240,500 | 1,126,000 | 750,800 |
| Eighth..... | 1,000,000 | 2,564,000 | 11,000 | 240,500 | 1,126,000 | 750,800 |
| Central..... | 1,000,000 | 2,564,000 | 11,000 | 240,500 | 1,126,000 | 750,800 |
| Bank of Republic..... | 1,000,000 | 2,564,000 | 11,000 | 240,500 | 1,126,000 | 750,800 |
| Security..... | 1,000,000 | 2,564,000 | 11,000 | 240,500 | 1,126,000 | 750,800 |
| Central..... | 1,000,000 | 2,564,000 | 11,000 | 240,500 | 1,126,000 | 750,800 |

Total..... \$1,580,000 139,090,100 1,184,100 7,187,300 51,684,100 32,727,100

The deviations from the returns of previous week are as follows:

| | | | | | |
|--------------|------|----------|-------------------------|------|----------|
| Capital..... | Inc. | \$30,000 | Legal Tender Notes..... | Inc. | \$15,986 |
| Loans..... | Inc. | 72,000 | Deposits..... | Inc. | 167,332 |
| Specie..... | Inc. | 72,000 | Circulation..... | Inc. | 51,562 |

The following are the totals for a series of weeks past:

| Date. | Loans. | Specie. | Legal Tenders. | Deposits. | Circulation. |
|-------|--------|---------|----------------|-----------|--------------|
|-------|--------|---------|----------------|-----------|--------------|

May 2..... 60,711,960 809,562 18,734,903 49,139,579 10,307,222

June 5..... 60,135,591 471,198 14,806,810 49,120,735 10,296,671

June 12..... 60,078,368 495,771 14,708,210 49,258,998 10,288,835

June 19..... 61,110,053 485,800 14,822,206 49,227,445 10,246,671

QUOTATIONS IN BOSTON, PHILADELPHIA AND OTHER CITIES.

| SECURITIES. | Bid. | Ask. | SECURITIES. | Bid. | Ask. |
|-----------------------------------------|---------|---------|-----------------------------------|---------|---------|
| BOSTON. | | | | | |
| Maine..... | 110 1/4 | | Vermont & Mass., 1st M. 6, '83. | | |
| New Hampshire, 6s..... | | | Boston & Albany stock..... | 114 1/2 | 121 1/2 |
| Vermont 6s..... | | | Boston & Lowell stock..... | 114 1/2 | 121 1/2 |
| Massachusetts 6s, Gold..... | | | Boston & Providence..... | 97 | |
| do 5s, Gold..... | 113 1/2 | | Burlington & Mo. in Nebraska..... | 38 | |
| Boston 6s, Currency..... | | | Chicago & Burlington..... | 115 1/2 | 115 1/2 |
| do 5s, Gold..... | | | Chicago, Bur. & Quincy..... | 115 1/2 | 115 1/2 |
| Chicago & Burlington..... | 104 | 104 1/2 | Cin., Sandusky & Clev. stock..... | 8 | 8 1/4 |
| do Municipal 7s..... | | | Concord..... | 8 | |
| Portland 6s..... | | | Connecticut & Passumpsic..... | 10 1/2 | 10 1/2 |
| Atch. & Topick..... | | | Eastern (Mass.)..... | 10 1/2 | 10 1/2 |
| do land gt. 7s..... | 71 1/2 | 74 1/4 | Eastern (New Hampshire)..... | 28 | |
| do 2d 7s..... | 48 1/2 | 49 1/2 | Manchester & Lawrence..... | 150 | |
| do land inc. 12s..... | 102 1/2 | | Nashua & Lowell..... | 87 | |
| Boston & Albany..... | | | Northern of New Hampshire..... | 12 | |
| Boston & Maine 7s..... | | | Norfolk & Worcester..... | 23 | |
| Burlington & Mo. Neb. 8s, 1883..... | 99 | | Osgood & L. Champlain..... | 23 | |
| Eastern Mass. 1st M. 7s, 1883..... | | | do do pref..... | | |
| Ind. Cin. & Lat. 7s, 1883..... | | | Old Colony..... | 104 1/2 | 105 |
| do equipment 10s..... | | | Port., Saco & Portsmouth..... | | |
| do funded debt 7s..... | | | Rosland common..... | | |
| Ordensburg & Lehigh 6s..... | | | do preferred..... | | |
| Old Col. & Newport Bds, 7, '77..... | | | Vermont & Canada..... | 25 | 30 |
| Ratland, new 7s..... | | | Vermont & Massachusetts..... | 104 | |
| Verm't Gen., 1st M., cons., 7, '84..... | | | Worcester & Nashua..... | | |
| do 2d M., 7, 1881..... | | | | | |
| Vermont & Can., new, 5s..... | | | | | |

BOSTON, PHILADELPHIA, Etc.—Continued.

| SECURITIES. | Bid. | Ask. | SECURITIES. | Bid. | Ask. |
|---------------------------------------|---------|------|------------------------------------|---------|------|
| PHILADELPHIA. | | | BALTIMORE. | | |
| STATE AND CITY BONDS. | | | Maryland 6s, defence, J. & J..... | 111 | |
| Pennsylvania 6s, gold, int. var..... | 107 1/2 | | do 6s, exempt, 1881..... | 111 | |
| do do int. var..... | 107 1/2 | | do 6s, 1882, quarterly..... | 107 1/2 | |
| do do 10-15-25..... | 107 1/2 | | Baltimore 6s, 1884, quarterly..... | 107 1/2 | |
| do do 15-25..... | 107 1/2 | | do 6s, 1880, quarterly..... | 107 1/2 | |
| Philadelphia 6s, old, reg'd, 114..... | 107 1/2 | | do 6s, 1880, quarterly..... | 107 1/2 | |
| do do new do..... | 107 1/2 | | do 6s, 1880, quarterly..... | 107 1/2 | |
| Allegheny County 5s, coupon..... | 78 | | do 6s, 1880, quarterly..... | 107 1/2 | |
| Pittsburg 6s, 1813..... | 107 1/2 | | do 6s, 1880, quarterly..... | 107 1/2 | |
| do do 6s, 1813..... | 107 1/2 | | do 6s, 1880, quarterly..... | 107 1/2 | |
| do do 6s, 1813..... | 107 1/2 | | do 6s, 1880, quarterly..... | 107 1/2 | |
| do do 6s, 1813..... | 107 1/2 | | do 6s, 1880, quarterly..... | 107 1/2 | |
| New Jersey 6s, Exempt, var..... | 107 1/2 | | do 6s, 1880, quarterly..... | 107 1/2 | |
| do do 6s, gold, various..... | 107 1/2 | | do 6s, 1880, quarterly..... | 107 1/2 | |
| Camden City 6s..... | 107 1/2 | | do 6s, 1880, quarterly..... | 107 1/2 | |
| do do 6s, 1813..... | 107 1/2 | | do 6s, 1880, quarterly..... | 107 1/2 | |
| Delaware 6s, do..... | 107 1/2 | | do 6s, 1880, quarterly..... | 107 1/2 | |
| Harrisburg City 6s, do..... | 107 1/2 | | do 6s, 1880, quarterly..... | 107 1/2 | |
| RAILROAD STOCKS. | | | do 6s, 1880, quarterly..... | 107 1/2 | |

GENERAL QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

U. S. Bonds and active Railroad Stocks are quoted on a previous page. Prices represent the per cent value, whatever the par may be.

| SECURITIES. | | | SECURITIES. | | | SECURITIES. | | | SECURITIES. | | |
|------------------------------|---------|----|------------------------------------|---------|---------|-------------------------------------|---------|---------|---------------------------------------|---------|--------|
| Bid. | Ask. | | Bid. | Ask. | | Bid. | Ask. | | Bid. | Ask. | |
| State Bonds. | | | | | | | | | | | |
| Alabama 5s, 1883. | 31 1/4 | 35 | Boston Harb. & Erie, 1st mort. | 22 1/4 | 25 1/4 | Tol. & Wabash, 1st m. St. L. div. | 60 | 70 | Mo. Kansas & Texas 7s. gold. | 60 | 62 1/2 |
| do 5s, 1884. | 30 1/4 | 35 | do do do guar. | 21 1/4 | 24 1/4 | do do do equip't bonds. | 60 | 70 | Mo. R. Ft. & Gulf 1st m. 10s. | 54 | 55 |
| do 5s, 1885. | 30 1/4 | 35 | Bur. C. Rapids & Minn., 1st m. | 27 1/4 | 28 1/4 | do do do 2d m. 10s. | 60 | 70 | do do do 2d m. 10s. | 54 | 55 |
| do 5s, 1886. | 30 1/4 | 35 | Chicapeake & Ohio ex. coup. | 27 1/4 | 28 1/4 | Hannibal & Naples, 1st mort. | 36 | 37 | N. Haven Middletown & N. Y. 7s. | 55 | 56 |
| do 5s, M. & E. RR. | 30 1/4 | 35 | Chicago & Alton sinking fund. | 100 | 100 | Great Western, 1st m., 1888. | 91 | 92 | N. J. Midland 1st m. gold. | 59 1/2 | 60 |
| do 5s, Ala. & Ch. R. | 30 1/4 | 35 | do do 1st mort. | 103 | 103 | Quincy & Toledo, 1st m., 1888. | 91 | 92 | do do 2d m. | 59 1/2 | 60 |
| do 5s of 1886. | 30 1/4 | 35 | Joliet & Chicago, 1st mort. | 103 | 103 | Illinois & So. Iowa, 1st mort. | 65 | 65 | New Jersey & N. Y. 7s. gold. | 134 1/2 | 135 |
| Arkansas 5s, funded. | 30 | 40 | Louisiana & Mo., 1st m. guar. | 108 1/2 | 108 1/2 | Lafayette Rtn & Miss., 1st m. | 84 | 84 | N. Y. & Ove. Mid. 1st m. gold. | 134 1/2 | 135 |
| do 7s, L. R. & Ft. S. 1st m. | 9 | 12 | St. Louis Jack & Chic. 1st m. | 108 1/2 | 108 1/2 | Han. & Cent. Missour., 1st m. | 100 | 100 | do do 2d m. conv. | 3 | 5 |
| do 7s, Memphis & L. R. | 9 | 12 | Chic. Bur. & Q. 3 p. c. 1st m. | 108 1/2 | 108 1/2 | Peoria & Rock Island, 1st m. | 100 | 100 | North Pac. 1st m. gold. 13-10. | 14 | 15 |
| do 7s, L. R. P. B. & N. O. | 9 | 12 | do do consol. m. 7s. | 111 | 111 | Boston & N. Y. Air Line, 1st m. | 100 | 100 | Omaha & Southwestern RR. 5s. | 90 | 100 |
| do 7s, Miss. O. & R. R. | 9 | 12 | Chicago, Rk. Island & Pacific. | 111 | 111 | Cal. Lafayette & Chic., 1st m. | 113 1/2 | 113 1/2 | Oswego & Rome 7s. guar. | 90 | 100 |
| do 7s, Ark. Cent. RR. | 9 | 12 | Central of N. J., 1st m. new. | 111 | 111 | Del. & Hudson Canal, 1st m. | 113 1/2 | 113 1/2 | Peoria & Rock I. 7s. gold. | 55 | 60 |
| California 5s. | 109 | | do do 1st consol. | 104 1/2 | 104 1/2 | Cin. & Hudson Canal, 1st m. | 113 1/2 | 113 1/2 | Port Huron & L. M. 7s. g. end. | 13 | 15 |
| do 7s, new bonds. | 107 1/2 | | do do consol. conv. | 100 | 90 | do do do 1877. | 101 | 101 | Pullman Palace Car Co. stock. | 70 | 81 |
| do 7s, gold bonds. | 107 1/2 | | Lehigh & Wilkes B. con. guar. | 88 | 88 | do do do comp. 7s, 1894. | 101 | 101 | Rock I. & St. L. 1st m. 7s. | 134 1/2 | 135 |
| do 7s, endor. bonds. | 107 1/2 | | Am. Dock & Improve. bonds. | 100 | 100 | Long Island R.R., 1st m. | 85 | 85 | Rondout & Oswego 7s. gold. | 55 | 55 |
| do 7s, coupon, 1877. | 107 1/2 | | Ch. Mil. & St. P. 1st m. 5s. P. D. | 110 1/2 | 110 1/2 | South Side, L. I., 1st m. bonds. | 85 | 85 | St. Louis & Pacific 5s. | 55 | 55 |
| do do do 1878. | 107 1/2 | | do do 2d m. 13-10. | 103 | 103 | do do sink fund. | 90 1/2 | 90 1/2 | Southern Minn. constr. 5s. | 60 | 60 |
| do do do 1879. | 107 1/2 | | do do 1st m. 13-10. | 103 | 103 | Western Union, 1st m. 1900, coup. | 90 1/2 | 90 1/2 | St. Jo. & C. Bl. 1st m. 7s. | 71 | 75 |
| do do do 1880. | 107 1/2 | | do do 2d m. 13-10. | 103 | 103 | do do reg. | 90 1/2 | 90 1/2 | do do 2d m. | 71 | 75 |
| do do do 1881. | 107 1/2 | | do do 1st m. 13-10. | 103 | 103 | Miscellaneous List. | | | | | |
| do do do 1882. | 107 1/2 | | do do 2d m. 13-10. | 103 | 103 | (Brokers' Quotations.) | | | | | |
| do do do 1883. | 107 1/2 | | do do 1st m. 13-10. | 103 | 103 | Albany, N. Y. 7s. | 105 | 107 | St. L. & Mo. Eastern 1st m. 7s. gold. | 70 | 75 |
| do do do 1884. | 107 1/2 | | do do 2d m. 13-10. | 103 | 103 | Buffalo Water and Park. | 111 | 113 | St. L. & I. S. (Ark. Br.) 7s. gold. | 70 | 75 |
| do do do 1885. | 107 1/2 | | do do 1st m. 13-10. | 103 | 103 | Chicago 5s, long dates. | 100 | 100 | St. Louis & N. O. 7s. gold. | 55 | 55 |
| do do do 1886. | 107 1/2 | | do do 2d m. 13-10. | 103 | 103 | do do do 2d m. 13-10. | 100 | 100 | Union & Loganport 7s. | 60 | 70 |
| do do do 1887. | 107 1/2 | | do do 1st m. 13-10. | 103 | 103 | do do do 2d m. 13-10. | 100 | 100 | Union Pacific 5s. branch 5s. | 60 | 70 |
| do do do 1888. | 107 1/2 | | do do 2d m. 13-10. | 103 | 103 | do do do 2d m. 13-10. | 100 | 100 | Walkill Valley 1st m. gold. | 40 | 51 |
| do do do 1889. | 107 1/2 | | do do 1st m. 13-10. | 103 | 103 | do do do 2d m. 13-10. | 100 | 100 | Wisconsin Valley 5s. | 15 | 25 |
| do do do 1890. | 107 1/2 | | do do 2d m. 13-10. | 103 | 103 | do do do 2d m. 13-10. | 100 | 100 | Mercant. Trust real est. mort. 7s. | 100 | 100 |
| do do do 1891. | 107 1/2 | | do do 1st m. 13-10. | 103 | 103 | Cleveland 5s, 1890. | 103 | 103 | Southern Securities. | | |
| do do do 1892. | 107 1/2 | | do do 2d m. 13-10. | 103 | 103 | Detroit Water Works 7s. | 109 | 111 | (Brokers' Quotations.) | | |
| do do do 1893. | 107 1/2 | | do do 1st m. 13-10. | 103 | 103 | Elizabeth City, due 5s. | 90 | 100 | STATES. | | |
| do do do 1894. | 107 1/2 | | do do 2d m. 13-10. | 103 | 103 | Hartford 5s, 1890. | 100 | 100 | South Carolina new consol. 5s. | 49 1/2 | 52 |
| do do do 1895. | 107 1/2 | | do do 1st m. 13-10. | 103 | 103 | Indianapolis 7s, 1890. | 103 | 103 | Texas State 5s, 1892. | 52 | 55 |
| do do do 1896. | 107 1/2 | | do do 2d m. 13-10. | 103 | 103 | Long Island City 7s. | 100 | 100 | do do do 1890. | 110 | 115 |
| do do do 1897. | 107 1/2 | | do do 1st m. 13-10. | 103 | 103 | Newark City 7s. | 100 | 100 | do do do 1891. | 101 | 103 |
| do do do 1898. | 107 1/2 | | do do 2d m. 13-10. | 103 | 103 | Oswego. | 104 | 102 | do do 1st m. pension. | 106 | 107 |
| do do do 1899. | 107 1/2 | | do do 1st m. 13-10. | 103 | 103 | Poughkeepsie Water. | 102 | 106 | CITIES. | | |
| do do do 1900. | 107 1/2 | | do do 2d m. 13-10. | 103 | 103 | Rock Island City Water bds, 9s. | 102 | 108 | Atlanta, Ga., 5s. | 75 | 80 |
| do do do 1901. | 107 1/2 | | do do 1st m. 13-10. | 103 | 103 | Toledo 1.3s. | 702 | 103 | do do 5s. | 88 | 86 |
| do do do 1902. | 107 1/2 | | do do 2d m. 13-10. | 103 | 103 | Yonkers Water, due 1893. | 106 | 106 | Augusta, Ga., 5s. bonds. | 88 | 86 |
| do do do 1903. | 107 1/2 | | do do 1st m. 13-10. | 103 | 103 | RAILROADS. | | | | | |
| do do do 1904. | 107 1/2 | | do do 2d m. 13-10. | 103 | 103 | Atchison & P. Peak, 6s. gold. | 98 | 99 1/2 | Charleston stock 5s. | 63 | 67 |
| do do do 1905. | 107 1/2 | | do do 1st m. 13-10. | 103 | 103 | Atlantic & Gulf, 1st m. 7s. g. end. | 16 | 20 | Chesapeake & Potomac R.R. 5s. | 67 | 71 |
| do do do 1906. | 107 1/2 | | do do 2d m. 13-10. | 103 | 103 | Atchison & Nebraska 3p. | 30 | 32 1/2 | Columbia, S. C., 5s. | 62 | 69 |
| do do do 1907. | 107 1/2 | | do do 1st m. 13-10. | 103 | 103 | Bur. & Mo. Riv. land m. 7s. | 100 | 110 | Columbus, Ga., 7s. bonds. | 75 | 80 |
| do do do 1908. | 107 1/2 | | do do 2d m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | Lynchburg 5s. | 80 | 80 |
| do do do 1909. | 107 1/2 | | do do 1st m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | Memphis old bonds, 5s. | 40 | 50 |
| do do do 1910. | 107 1/2 | | do do 2d m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | do new bonds, 5s. | 37 | 45 |
| do do do 1911. | 107 1/2 | | do do 1st m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | do end, m. & C. R. 1st. | 39 | 40 |
| do do do 1912. | 107 1/2 | | do do 2d m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | Mobile (coups. on) 5s. | 30 | 40 |
| do do do 1913. | 107 1/2 | | do do 1st m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | do do (coups. on) 5s. | 30 | 40 |
| do do do 1914. | 107 1/2 | | do do 2d m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | Montgomery 5s. | 10 | 30 |
| do do do 1915. | 107 1/2 | | do do 1st m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | Nashville 5s, old. | 70 | 80 |
| do do do 1916. | 107 1/2 | | do do 2d m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | New Orleans 5s. | 35 | 40 |
| do do do 1917. | 107 1/2 | | do do 1st m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | do consol. 5s. | 43 | 48 |
| do do do 1918. | 107 1/2 | | do do 2d m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | do g. d. 7s. quarterly. | 33 | 37 |
| do do do 1919. | 107 1/2 | | do do 1st m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | do 10s. | 33 | 37 |
| do do do 1920. | 107 1/2 | | do do 2d m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | do to railroads, 5s. | 35 | 37 |
| do do do 1921. | 107 1/2 | | do do 1st m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | Petersburg 5s. | 84 | 97 |
| do do do 1922. | 107 1/2 | | do do 2d m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | Richmond 5s. | 84 | 97 |
| do do do 1923. | 107 1/2 | | do do 1st m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | Savannah, N. C., 5s. | 88 | 88 |
| do do do 1924. | 107 1/2 | | do do 2d m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | Wilmington, N. C., 5s. gold. | 75 | 80 |
| do do do 1925. | 107 1/2 | | do do 1st m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | do do 5s. gold. | 80 | 80 |
| do do do 1926. | 107 1/2 | | do do 2d m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | RAILROADS. | | |
| do do do 1927. | 107 1/2 | | do do 1st m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | Ala. & Tenn. Riv. 1st m. 7s. | 52 | 52 |
| do do do 1928. | 107 1/2 | | do do 2d m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | do do 2d m. 7s. | 42 | 42 |
| do do do 1929. | 107 1/2 | | do do 1st m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | Atlantic & Gulf, consol. | 63 | 72 |
| do do do 1930. | 107 1/2 | | do do 2d m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | do do stock, 1891. | 1 | 10 |
| do do do 1931. | 107 1/2 | | do do 1st m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | do do stock, 1891. | 1 | 10 |
| do do do 1932. | 107 1/2 | | do do 2d m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | do do stock, 1891. | 1 | 10 |
| do do do 1933. | 107 1/2 | | do do 1st m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | do do stock, 1891. | 1 | 10 |
| do do do 1934. | 107 1/2 | | do do 2d m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | do do stock, 1891. | 1 | 10 |
| do do do 1935. | 107 1/2 | | do do 1st m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | do do stock, 1891. | 1 | 10 |
| do do do 1936. | 107 1/2 | | do do 2d m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | do do stock, 1891. | 1 | 10 |
| do do do 1937. | 107 1/2 | | do do 1st m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | do do stock, 1891. | 1 | 10 |
| do do do 1938. | 107 1/2 | | do do 2d m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | do do stock, 1891. | 1 | 10 |
| do do do 1939. | 107 1/2 | | do do 1st m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | do do stock, 1891. | 1 | 10 |
| do do do 1940. | 107 1/2 | | do do 2d m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | do do stock, 1891. | 1 | 10 |
| do do do 1941. | 107 1/2 | | do do 1st m. 13-10. | 103 | 103 | do do 2d m. 7s. | 108 | 108 | do do stock, 1891. | 1 | 10 |
| do do do 1941 | | | | | | | | | | | |

NEW YORK LOCAL SECURITIES.

Bank Stock List.

| COMPANIES. | CAPITAL. | DIVIDENDS. | PRICE. |
|-----------------------------------|----------------|------------------|---------------------------------|
| Marked thus (*) are not National. | Par Amount. | Periods. | 1874 1875 Last Paid. Bid. Asked |
| America..... | 100 3,000,000 | J. & J. 10 10 | July 1, '76, 4 145 |
| American Exchange..... | 100 5,000,000 | M. & N. 8 8 | July 1, '76, 3 109 |
| Bowery..... | 100 250,000 | J. & J. 12 12 | July 1, '76, 4 100 |
| Broadway..... | 25 1,000,000 | J. & J. 34 23 | July 1, '76, 8 100 |
| Butcher's Head..... | 10 300,000 | M. & S. 10 10 | Sept. 1, '75, 5 100 |
| Butchers & Drovers..... | 25 300,000 | J. & J. 10 10 | July 1, '76, 5 100 |
| Central..... | 100 2,000,000 | J. & J. 4 8 | Jan. 5, '76, 4 100 |
| Chemical..... | 25 450,000 | J. & J. 10 10 | Jan. 5, '76, 5 100 |
| Citizens..... | 100 300,000 | er. 2 mos 91 100 | May 1, '76, 15 100 |
| Citizens'..... | 25 600,000 | J. & J. 10 9 | July 1, '76, 4 100 |
| City..... | 100 1,000,000 | Q. & J. 30 20 | May 5, '76, 5 100 |
| Commercial..... | 100 10,000,000 | J. & J. 8 8 | July 1, '76, 3 115 1/2 |
| Continental..... | 100 1,500,000 | J. & J. 4 8 | Jan. 5, '76, 3 100 |
| Corn Exchange..... | 100 1,500,000 | J. & J. 4 8 | Feb. 1, '76, 3 100 |
| Currency..... | 100 1,000,000 | J. & J. 8 8 | July 1, '76, 4 100 |
| Dry Goods..... | 100 1,000,000 | J. & J. 8 8 | Jan. 10, '76, 2 100 |
| East River..... | 25 850,000 | J. & J. 8 8 | Jan. 3, '76, 4 100 |
| Eleventh Ward..... | 25 240,000 | J. & J. 7 7 | Jan. 3, '76, 5 100 |
| Fifth Avenue..... | 100 150,000 | Q. & J. 11 7 1/2 | July 1, '76, 3 210 1/2 |
| First..... | 100 800,000 | Q. & J. 14 6 | July 1, '76, 3 200 |
| Fourth..... | 100 800,000 | J. & J. 10 10 | July 1, '76, 3 200 |
| Fulton..... | 50 600,000 | M. & N. 11 2-3 | 8 May 1, '76, 5 100 |
| Gallatin..... | 50 1,500,000 | A. & O. 8 8 | Apr. 1, '76, 4 100 |
| German American..... | 100 1,000,000 | F. & A. 8 8 | Feb. 1, '76, 3 100 |
| German Exchange..... | 100 1,000,000 | J. & J. 10 10 | May 1, '76, 4 100 |
| Germania..... | 100 200,000 | M. & N. 10 8 | May 1, '76, 7 100 |
| Greenwich..... | 25 200,000 | M. & N. 20 100 | Dec. 1, '76, 50 100 |
| Grand Central..... | 25 100,000 | J. & J. 10 10 | July 1, '76, 3 100 |
| Grocers..... | 40 800,000 | J. & J. 8 8 | Jan. 3, '76, 8 100 |
| Hanover..... | 100 1,000,000 | J. & J. 8 4 | Jan. 3, '76, 8 100 |
| Harrison..... | 100 100,000 | J. & J. 8 4 | Feb. 1, '76, 4 100 |
| Importers & Traders..... | 100 1,000,000 | J. & J. 10 10 | July 1, '76, 3 100 |
| Irving..... | 100 1,000,000 | J. & J. 10 10 | July 1, '76, 3 100 |
| Island City..... | 50 100,000 | J. & J. 12 12 | Jan. 3, '76, 6 100 |
| Leather Manufacturers..... | 100 600,000 | J. & J. 10 10 | Feb. 1, '76, 3 100 |
| Leathers..... | 100 500,000 | J. & J. 10 10 | Feb. 1, '76, 3 100 |
| Manhattan..... | 50 2,000,000 | F. & A. 12 12 | Feb. 1, '76, 3 135 1/2 |
| Manufacturers & Merchants..... | 60 800,000 | J. & J. 7 7 | July 1, '76, 3 51 1/2 |
| Marine..... | 100 400,000 | J. & J. 11 10 | Jan. 3, '76, 3 100 |
| Market..... | 100 1,000,000 | J. & J. 10 10 | July 1, '76, 3 100 |
| Mechanics..... | 25 2,000,000 | J. & J. 10 10 | July 1, '76, 3 100 |
| Mech. Bk. Ass'n..... | 50 500,000 | M. & N. 7 4 | 6 May 1, '76, 5 100 |
| Mechanics & Traders..... | 25 800,000 | M. & N. 10 10 | May 1, '76, 5 100 |
| Mercantile..... | 100 1,200,000 | J. & J. 8 8 | July 1, '76, 4 112 |
| Merchants..... | 50 1,000,000 | J. & J. 8 8 | July 1, '76, 4 100 |
| Merchants' Ex..... | 50 1,000,000 | J. & J. 8 8 | July 1, '76, 4 100 |
| Metropolitan..... | 100 800,000 | J. & J. 8 8 | July 1, '76, 3 100 |
| Murray Hill..... | 100 2,000,000 | A. & O. 8 8 | Oct. 1, '76, 4 100 |
| Classen..... | 100 1,000,000 | M. & N. 8 8 | May 1, '76, 3 100 |
| New York..... | 100 3,000,000 | J. & J. 10 10 | July 1, '76, 5 100 |
| New York County..... | 100 2,000,000 | J. & J. 10 10 | July 1, '76, 5 100 |
| N. Y. Nat. Exchange..... | 100 800,000 | J. & J. 7 7 1/2 | Jan. 3, '76, 3 100 |
| N. Y. Gold Exchange..... | 100 800,000 | J. & J. 7 7 1/2 | May 1, '76, 3 100 |
| North..... | 100 1,500,000 | J. & J. 8 8 | July 1, '76, 3 100 |
| North America..... | 100 1,000,000 | J. & J. 8 8 | Jan. 3, '76, 3 100 |
| North River..... | 50 400,000 | J. & J. 7 7 | July 1, '76, 3 100 |
| Oriental..... | 25 800,000 | J. & J. 12 12 | July 1, '76, 6 100 |
| Palace..... | 50 400,000 | J. & J. 12 12 | July 1, '76, 6 100 |
| Palmer..... | 50 400,000 | J. & J. 12 12 | July 1, '76, 6 100 |
| People's..... | 25 412,500 | J. & J. 10 10 | Jan. 3, '76, 5 100 |
| Produce..... | 25 1,800,000 | J. & J. 7 7 | Jan. 3, '76, 3 100 |
| Republic..... | 100 2,000,000 | F. & A. 8 8 | Feb. 1, '76, 3 100 |
| St. Nicholas..... | 100 1,000,000 | F. & A. 8 8 | Feb. 1, '76, 3 100 |
| Seventh Ward..... | 100 800,000 | J. & J. 8 8 | Jan. 3, '76, 3 100 |
| Second..... | 100 800,000 | J. & J. 8 8 | Jan. 3, '76, 3 100 |
| Shoe and Leather..... | 100 1,000,000 | J. & J. 12 12 | July 1, '76, 7 100 |
| Sixth..... | 100 300,000 | J. & J. 8 8 | Jan. 1, '76, 4 100 |
| State of N. York (new)..... | 100 800,000 | M. & N. 8 8 | Nov. 10, '75, 4 100 |
| Tenth..... | 100 1,000,000 | J. & J. 8 8 | July 1, '76, 5 100 |
| Third..... | 100 1,000,000 | J. & J. 8 8 | July 1, '76, 5 100 |
| Traders'..... | 40 1,000,000 | J. & J. 10 10 | July 1, '76, 5 100 |
| Union..... | 100 1,500,000 | M. & N. 10 10 | May 1, '76, 5 100 |
| West Side..... | 100 300,000 | J. & J. 8 8 | July 1, '76, 4 100 |

Gas and City R.R. Stocks and Bonds.

(Quotations by Charles Otis, Broker, 47 Exchange Place.)

| GAS COMPANIES. | Par Amount. | Periods. | Rate | Last dividend. | Bid. Asked |
|---------------------------------------------|---------------|-------------|---------------|----------------|------------|
| Brooklyn Gas Light Co..... | 25 2,000,000 | Q. & F. 5 5 | June, '76 190 | | |
| Citizens' Gas Co (Bklyn)..... | 100 1,200,000 | Q. & F. 2 2 | Jan., '76 100 | | |
| do certificates..... | 100 1,200,000 | F. & A. 8 8 | Apr., '76 100 | | |
| Harlem..... | 100 1,200,000 | F. & A. 8 8 | Feb., '76 100 | | |
| Jersey City & Hoboken..... | 20 586,000 | J. & J. 5 5 | Jan., '76 140 | | |
| Manhattan..... | 50 4,000,000 | J. & J. 5 5 | May, '76 235 | | |
| Metropolitan..... | 100 2,500,000 | M. & S. 5 5 | May, '76 115 | | |
| do do do..... | 100 500,000 | J. & J. 5 5 | May, '76 100 | | |
| Mutual, N. Y..... | 100 5,000,000 | 2 1/2 2 1/2 | Apr., '76 110 | | |
| Massachusetts..... | 25 1,000,000 | 4 4 | Jan., '76 100 | | |
| New York..... | 100 4,000,000 | M. & N. 5 5 | Jan., '76 100 | | |
| People's (Brooklyn)..... | 10 1,000,000 | J. & J. 8 8 | Jan., '76 100 | | |
| do do do..... | 10 625,000 | F. & A. 8 8 | Jan., '76 100 | | |
| Westchester County..... | 50 486,000 | J. & J. 4 4 | Jan., '76 100 | | |
| Certificates..... | 25 21,000 | J. & J. 8 8 | Apr., '76 100 | | |
| Bonds..... | 50 1,000,000 | J. & J. 7 7 | Apr., '76 100 | | |
| Williamsburg..... | 100 1,000,000 | J. & J. 7 7 | Apr., '76 100 | | |
| Brooklyn St. & Fulton Ferry—stock..... | 100 900,000 | J. & J. 8 8 | 1880 100 | | |
| do do do..... | 100 694,000 | J. & J. 8 8 | 1880 100 | | |
| Broadway & Seventh Ave.—stock..... | 100 2,100,000 | J. & J. 8 8 | July, '76 100 | | |
| do do do..... | 100 1,600,000 | J. & J. 8 8 | 1884 100 | | |
| Brooklyn City—stock..... | 20 2,000,000 | Q. & F. 2 2 | May, '76 124 | | |
| do do do..... | 100 300,000 | M. & N. 2 2 | May, '76 102 | | |
| Broadway (Brooklyn)—stock..... | 100 200,000 | J. & J. 5 5 | Jan., '76 150 | | |
| Brooklyn & Hunter's Pt.—stock..... | 100 400,000 | J. & J. 3 3 | Apr., '76 63 | | |
| do do do..... | 100 300,000 | M. & S. 5 5 | 1888 90 | | |
| Central Ft. & E. River—stock..... | 100 1,800,000 | J. & J. 7 7 | 1895 100 | | |
| do do do..... | 100 1,300,000 | J. & J. 7 7 | 1895 100 | | |
| Christopher & Tenth Street—stock..... | 100 600,000 | J. & J. 7 7 | 1877 100 | | |
| do do do..... | 100 300,000 | J. & J. 7 7 | 1877 100 | | |
| Dry Dock, E. B. & Battery—stock..... | 100 1,200,000 | Q. & F. 3 3 | May, '76 71 | | |
| do do do..... | 100 900,000 | J. & J. 4 4 | Jan., '76 125 | | |
| Eleventh Avenue—stock..... | 100 1,000,000 | J. & J. 4 4 | Jan., '76 100 | | |
| do do do..... | 100 700,000 | M. & N. 5 5 | May, '76 100 | | |
| 4th St. & Grand St. Ferry—stock..... | 100 748,000 | M. & N. 5 5 | May, '76 100 | | |
| do do do..... | 100 236,000 | A. & O. 7 7 | 1875 100 | | |
| Central Cross Town—stock..... | 100 560,000 | J. & J. 7 7 | 1885 100 | | |
| do do do..... | 100 250,000 | J. & J. 7 7 | 1885 100 | | |
| Houston, West St. & Fulton Ferry—stock..... | 100 250,000 | J. & J. 7 7 | 1884 100 | | |
| do do do..... | 100 1,200,000 | Q. & F. 2 2 | Apr., '76 71 | | |
| Second Avenue—stock..... | 10 1,200,000 | J. & J. 2 2 | Apr., '76 71 | | |
| do do do..... | 10 200,000 | F. & A. 7 7 | 1876 100 | | |
| 24th mortgage..... | 100 130,000 | A. & O. 7 7 | 1885 100 | | |
| Chas. Conover's..... | 100 617,000 | M. & N. 7 7 | 1885 100 | | |
| Fourth Avenue—stock..... | 100 700,000 | J. & J. 7 7 | May, '76 100 | | |
| do do do..... | 100 415,000 | J. & J. 7 7 | May, '76 100 | | |
| Third Avenue—stock..... | 100 2,000,000 | Q. & F. 7 7 | May, '76 100 | | |
| do do do..... | 100 2,000,000 | J. & J. 7 7 | 1890 100 | | |
| Fourth Avenue—stock..... | 100 600,000 | J. & J. 7 7 | Jan., '76 100 | | |
| do do do..... | 100 350,000 | M. & N. 7 7 | 1880 100 | | |

* This column shows last dividend on stocks, also date of maturity of bonds.

Insurance Stock List.

(Quotations by E. S. BAILY, broker, 66 Wall street.)

| COMPANIES. | CAPITAL. | | NET SUR-PLUS JAN. 1, 1876. | DIVIDENDS. | | | | | | PRICE. | |
|---------------------------|----------|-----------|----------------------------------|------------|--------|-------|--------|-----------------|---------|--------|--|
| | Par | Amount. | | 1872 | 1873 | 1874 | 1875 | Last Paid | Bid. | Askd | |
| Adriatic..... | 25 | 300,000 | 33,675 | 10 | 3 1/2 | 10 | 10 | Jan., '76 5 | 70 | | |
| Atlas..... | 100 | 200,000 | 22,250 | 5 | | 10 | 14 | Jan. '76 12 1/2 | 90 | 100 | |
| American..... | 50 | 400,000 | 37,675 | 14 | 14 | 14 | 15 | Jan., '76 1 | 180 | 180 | |
| American Exch'g..... | 100 | 200,000 | 25,000 | 6 | | 10 | 10 | Jan., '76 1 | 108 | 115 | |
| Amity..... | 100 | 200,000 | 13,345 | 10 | 5 | 10 | 10 | Jan., '76 1 | 85 | 90 | |
| Arctic..... | 20 | 200,000 | 13,960 | 10 | 5 | 10 | 10 | Jan., '76 1 | 30 | | |
| Atlantic..... | 50 | 200,000 | 138,000 | 10 | 10 | 10 | 10 | Jan., '76 5 | 110 | 115 | |
| Bowery..... | 25 | 800,000 | 425,672 | 30 | 20 | 30 | 30 | June, '76 10 | 2 1/2 | 2 1/2 | |
| Brewers & M'ist's..... | 100 | 200,000 | 26,144 | 10 | 10 | 10 | 10 | Jan., '76 1 | 90 | 90 | |
| Broadway..... | 25 | 200,000 | 80,585 | 15 | 30 | 30 | 30 | Feb., '76 10 | 20 | 22 1/2 | |
| Brooklyn..... | 17 | 150,000 | 220,167 | 20 | 30 | 30 | 30 | Jan., '76 10 | 120 | 120 | |
| Citizens'..... | 20 | 300,000 | 26,830 | 14 | 10 1/2 | 17 | 30 | Jan., '76 1 | 175 | 185 | |
| City..... | 20 | 210,000 | 217,349 | 20 | 14 1/2 | 20 | 20 | Feb., '76 1 | 153 | 165 | |
| Clifton..... | 50 | 250,000 | 19,347 | 17 | 10 | 17 | 20 | Jan., '76 1 | 135 | | |
| Columbia..... | 30 | 300,000 | 39,154 | 10 | 10 | 10 | 10 | Jan., '76 1 | 70 | 75 | |
| Commerce Fire..... | 100 | 200,000 | 33,390 | 10 | 10 | 10 | 10 | Jan., '76 1 | | | |
| Continental..... | 100 | 1,000,000 | 600,222 | 5 1/2 | 5 1/2 | 5 1/2 | 9 3/4 | Jan., '76 5 1/2 | 125 | | |
| Eagle..... | 40 | 300,000 | 5,069 | 30 | 30 | 30 | 30 | Apr., '76 1 | 27 1/2 | 30 1/2 | |
| Empire City..... | 100 | 200,000 | 14,488 | 10 | 10 | 10 | 10 | Jan., '76 1 | 125 | | |
| Emporium..... | 100 | 200,000 | 30,425 | 10 | 10 | 10 | 10 | Jan., '76 1 | 108 | | |
| Exchange..... | 50 | 20,010 | 11,812 | 5 | 10 | 10 | 10 | Jan., '76 1 | | | |
| Farmers..... | 50 | 200,000 | 146,000 | 5 1/2 | 10 | 10 | 13 1/2 | Jan., '76 1 | 125 | 135 | |
| Firemen's..... | 17 | 20,000 | 116,020 | 5 | 5 | 10 | 10 | Jan., '76 1 | 105 | | |
| Firemen's Fund..... | 10 | 150,000 | 35,568 | 10 | 10 | 10 | 10 | Jan., '76 1 | 85 | 90 | |
| Firemen's Trust..... | 10 | 150,000 | 119,239 | 10 | 10 | 10 | 12 | Jan., '76 1 | 110 | 110 | |
| Gebhard..... | 10 | 200,000 | 21,336 | 10 | 5 | 10 | 10 | Feb., '76 5 | 75 | 90 | |
| German-American..... | 100 | 1,000,000 | 509,705 | 4 | 20 | 10 | 10 | Jan., '76 1 | 110 | 115 | |
| Germania..... | 50 | 500,000 | 618,160 | 10 | 10 | 10 | 10 | Jan., '76 1 | 140 | 150 | |
| Globe..... | 50 | 200,000 | 153,094 | 12 1/2 | 12 1/2 | 15 | 15 | Jan., '76 1 | 145 | 160 | |
| Greenwich..... | 25 | 200,000 | 323,791 | 25 1/2 | 30 | 30 | 35 | Jan., '76 10 | 300 | 300 | |
| Guaranty..... | 10 | 300,000 | 1,632 | 10 | 10 | 10 | 10 | Jan., '76 1 | 70 | 75 | |
| Guardian..... | 100 | 200,000 | 55,629 | 8 1/2 | 10 | 10 | 10 | Jan., '76 1 | 90 | 97 1/2 | |
| Hanover..... | 50 | 500,000 | 332,059 | 10 | 10 | 10 | 10 | Jan., '76 5 | 118 | | |
| Hoffman..... | 50 | 200,000 | 9,453 | 10 | 10 | 10 | 10 | Jan., '76 1 | 90 | | |
| Home..... | 100 | 3,000,000 | 899,735 | 5 | 10 | 10 | 10 | Jan., '76 1 | 112 1/2 | 115 | |
| Hope..... | 25 | 150,000 | 46,590 | 5 | 10 | 10 | 10 | Jan., '76 1 | 85 | 93 | |
| Howard..... | 50 | 500,000 | 198,571 | 10 | 10 1/2 | 12 | 12 | Jan., '76 1 | 115 | 125 | |
| Importers & Trad'rs..... | 50 | 500,000 | 102,318 | 10 | 5 | 15 | 15 | Jan., '76 1 | 115 | 125 | |
| Irving..... | 10 | 200,000 | 200,000 | 10 | 5 | 15 | 15 | Jan., '76 1 | 100 | 100 | |
| Jefferson..... | 30 | 200,010 | 137,049 | 10 | 10 | 10 | 10 | Mich., '76 1 | 143 | 160 | |
| Kings Co. (B'klyn)..... | 20 | 150,000 | 213,712 | 10 | 10 | 10 | 10 | Jan., '76 1 | 150 | 150 | |
| Knickerbocker..... | 40 | 280,000 | 71,321 | 20 | 10 | 10 | 10 | Jan., '76 1 | 125 | 135 | |
| Lafayette (B'klyn)..... | 100 | 150,000 | 115,314 | 10 | 10 | 10 | 10 | Jan., '76 1 | 100 | 110 | |
| Lamar..... | 100 | 200,000 | 117,309 | 10 | 10 | 10 | 10 | Jan., '76 5 | 100 | 110 | |
| Lenox..... | 25 | 150,000 | 86,978 | 10 | 10 | 10 | 10 | Jan., '76 1 | 100 | 105 | |
| Long Island (B'klyn)..... | 50 | 300,000 | 184,673 | 15 | 15 | 17 | 17 | Jan., '76 10 | 170 | 175 | |
| Lorillard..... | 100 | 200,000 | 200,000 | 10 | 10 | 10 | 10 | Jan., '76 1 | 150 | 150 | |
| Manuf. & Builders..... | 100 | 200,000 | 155,024 | 5 | 10 | 10 | 10 | Jan., '76 5 | 130 | | |
| Manhattan..... | 100 | 250,000 | 232,425 | 10 | 10 | 10 | 14 | Jan., '76 1 | 120 | | |
| Mech. & Trad'rs..... | 25 | 200,000 | 330,899 | 30 | 30 | 30 | 30 | Jan., '76 1 | 125 | | |
| Mechanics' (B'klyn)..... | 100 | 150,000 | 125,314 | 10 | 10 | 10 | 10 | Jan., '76 1 | 100 | 110 | |
| Mercantile..... | 50 | 300,000 | 65,505 | 5 | 5 | 10 | 10 | Jan., '76 1 | 95 | 100 | |
| Merchants'..... | 50 | 200,000 | 184,276 | 10 | 7 | 11 | 30 | Jan., '76 10 | 180 | 185 | |
| Metropolitan..... | 30 | 300,000 | 35,985 | 10 | 10 | 10 | 10 | Jan., '76 1 | 125 | | |
| Mine & Schuyler..... | 100 | 200,000 | 125,314 | 10 | 30 | 30 | 30 | Jan., '76 1 | 135 | 165 | |
| Nassau (B'klyn)..... | 100 | 200,000 | 275,395 | 35 | 30 | 30 | 30 | Jan., '76 15 | 191 | | |
| National..... | 50 1/2 | 200,000 | 118,162 | 10 | 10 | 10 | 12 | Jan., '76 1 | 125 | | |
| N. Y. Equitable..... | 100 | 200,000 | 189,089 | 10 | 10 | 10 | 10 | Jan., '76 1 | 125 | | |
| N. Y. Fire & Marine..... | 100 | 200,000 | 275,395 | 30 | 18 | 20 | 20 | Feb., '76 10 | 165 | 175 | |
| N. Y. & Yonkers..... | 100 | 200,000 | 38,536 | 10 | 10 | 10 | 10 | Jan., '76 1 | 8 1/2 | 90 | |
| Niagara..... | 30 | 300,000 | 457,398 | 10 | 10 | 10 | 10 | Jan., '76 5 | 110 | 115 | |
| North River..... | 100 | 200,000 | 257,395 | 10 | 10 | 10 | 10 | Apr., '76 1 | 125 | 135 | |
| Pacific..... | 25 | 200,000 | 396,635 | 30 | 30 | 30 | 30 | Jan., '76 1 | 235 | | |
| Park..... | 100 | 200,000 | 176,239 | 14 | 18 | 30 | 30 | Jan., '76 1 | 170 | 175 | |
| Peter Cooper..... | 20 | 150,000 | 225,567 | 16 | 30 | 30 | 30 | Jan., '76 10 | 195 | 205 | |
| Phoenix..... | 50 | 200,000 | 411,635 | 10 | 10 | 10 | 10 | Jan., '76 1 | 125 | 135 | |
| Phoenix (B'klyn)..... | 50 | 1,000,000 | 726,689 | 10 | 10 | 10 | 15 | Jan., '76 1 | 145 | 150 | |
| Produce Exchange..... | 100 | 200,000 | 21,004 | 10 | 10 | 10 | 10 | Jan., '76 5 | 100 | 100 | |
| Relief..... | 50 | 300,000 | 74,295 | 5 | 5 | 10 | 10 | Jan., '76 5 | 90 | 95 | |
| Rocky Mt..... | 100 | 200,000 | 105,314 | 10 | 10 | 10 | 10 | Jan., '76 1 | 100 | 105 | |
| Ridgewood..... | 100 | 200,000 | 92,630 | 10 | 10 | 11 | 11 | Jan., '76 2 | 112 | 115 | |
| Resolve..... | 100 | 200,000 | 23,975 | 10 | 10 | 10 | 10 | Jan., '76 5 | 75 | 85 | |
| Rutgers..... | 25 | 300,000 | 225,998 | 30 | 20 | 20 | 20 | Feb., '76 10 | 15 | 15 | |
| Schenectady..... | 100 | 200,000 | 104,635 | 10 | 10 | 10 | 10 | Jan., '76 1 | 100 | 105 | |
| St. Nicholas..... | 25 | 300,000 | 49,945 | 10 | 10 | 11 | 10 | Feb., '76 3 | 100 | | |
| Standard..... | 50 | 200,000 | 15,784 | 15 1/2 | 6 | 15 | 11 | Jan., '76 5 1/2 | 120 | | |
| Star..... | 100 | 200,000 | 155,344 | 10 | 5 | 10 | 13 1/2 | Jan., '76 1 | 105 | 110 | |
| Stearns..... | 100 | 200,000 | 114,635 | 10 | 10 | 10 | 10 | Jan., '76 1 | 100 | 105 | |
| Stuyvesant..... | 25 | 200,000 | 176,215 | 12 | 13 | 16 | 30 | Jan., '76 10 | 170 | | |
| Traders'..... | 25 | 150,000 | 198,978 | 14 | 10 | 10 | 20 | Jan., '76 15 | 125 | | |
| United States..... | 25 | 250,000 | 261,511 | 14 | 14 | 14 | 16 | Jan., '76 10 | 180 | | |
| Union..... | 100 | 200,000 | 114,635 | 10 | 10 | 10 | 10 | Jan., '76 1 | 100 | 105 | |
| Williamsburg City..... | 50 | 250,000 | 74,106 | 10 | 12 | 20 | 20 | Feb., '76 1 | 175 | | |

Investments

AND

STATE, CITY AND CORPORATION FINANCES.

The "Investors' Supplement" is published on the last Saturday of each month, and furnished to all regular subscribers of the CHRONICLE. No single copies of the Supplement are sold at the office, as only a sufficient number is printed to supply regular subscribers.

ANNUAL REPORTS.

Canton Company of Baltimore.

(For the year ending May 31, 1876.)

The following is an abstract of the recent annual report: Notwithstanding the unprecedented commercial distress and depression which has pervaded our whole country, and affected all departments of business, especially that of real estate and railway traffic, the prosperity of the Canton Company has been maintained, and the operations of the Union railroad have largely increased during the past year.

There is one important fact to which your particular attention is called. There has been no decline in the value of the landed estate owned by the company; indeed, the prices asked for our land have always been reasonable, and never have reached the inflated values attained elsewhere in and around other large cities; and, therefore, we are not now compelled to submit to or report a decline; on the contrary, much of the land of the Canton Company, by reason of the extensive railroad and other improvements, has largely enhanced in value. The sales and leases during the past year have been small, owing to the dulness of trade and the lack of disposition to engage in any new enterprise, but some of the leases made have been for manufacturing purposes, which, with one not yet executed, and therefore not reported, will bring considerable laboring population to Canton.

Other leases are under consideration which, if effected, will add a large revenue to the company.

The report of the Treasurer for the year ending May 31st, 1876, shows the total amount of sales and leases, at a valuation at six per cent., to be \$45,333, of which amount, \$27,366 was by sale of ground rents to the trustees of the sinking fund of the Union Railroad Company, which sum being paid over to the trustees of the mortgage bonds of the Canton Company enabled them, with other funds in hand, to redeem and cancel \$41,000 of the bonded debt.

The report also exhibits a total income to the company from rents, etc., to be \$60,133, being an increase over the previous year of \$4,955, and an expenditure for the ordinary expenses of the company of \$51,828, a reduction of expenses over the previous year of \$13,002.

The following tabular statement of receipts and expenditures for the past seven years has been prepared, showing, first, the ordinary receipts and expenditures, and, secondly, extraordinary receipts and disbursements:

| ORDINARY RECEIPTS AND EXPENDITURES. | | |
|-------------------------------------|-----------|-----------|
| Year ending— | Receipts. | Expenses. |
| May 31, 1870..... | \$73,404 | \$75,623 |
| May 31, 1871..... | 74,452 | 47,280 |
| May 31, 1872..... | 73,946 | 74,669 |
| May 31, 1873..... | 76,939 | 118,435 |
| May 31, 1874..... | 73,034 | 78,137 |
| May 31, 1875..... | 75,178 | 64,831 |
| May 31, 1876..... | 80,133 | 51,228 |
| Total..... | \$527,119 | \$490,747 |

The above revenue of \$527,119 was received, notwithstanding during the years 1871 and 1872 \$393,646, principal of ground rents, were decided over to the trustees of the sinking funds, yielding annually \$23,609; and of the above expenditures \$200,000 have been expended in permanent improvements and betterments to the property of the Canton Company.

During the same seven years, the extraordinary receipts and expenditures have been as follows, viz.:

| EXTRAORDINARY RECEIPTS AND EXPENDITURES. | | |
|----------------------------------------------------|----------------------------------|-------------|
| Receipts. | Expenditures. | |
| From sales of real estate, houses, stocks, &c..... | For stock in Union RR. Co..... | \$562,450 |
| \$538,029 | Stock Chemical Co..... | 10,000 |
| From interest on loans, &c..... | Real estate..... | 93,858 |
| 60,110 | Elevator and wharf..... | 128,540 |
| From sale of bonds..... | Loans to Union RR. Co..... | 624,836 |
| 1,941,600 | Interest on bonds..... | 234,466 |
| \$1,689,800 | | \$1,654,153 |
| Add to the above— | Add to the above— | |
| Ordinary receipts..... | Ordinary expenses..... | 490,747 |
| 527,119 | | \$2,144,899 |
| Total..... | | \$2,030 |
| \$2,166,919 | Leaving a cash bal. in bank..... | \$2,166,919 |

The sinking funds of the Union Railroad Company, and of the Canton Company, which originally were..... \$593,646

Have increased by rents, &c..... 127,543

Making total at present..... \$721,189

Of which amount \$114,500 is invested in the first and second mortgage bonds of the Union Railroad Company, indorsed by the Canton Company.

In addition thereto, \$33,000 of the Canton gold bonds, and \$16,000 of the Canton sterling bonds, have been redeemed and cancelled, making a reduction of the mortgage debt of \$48,000.

There are now outstanding, viz.:

Of the Union Railroad Company currency bonds..... \$900,000

Of the Union Railroad Company gold bonds..... 600,000

| | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| Canton Company sterling bonds..... | 351,000 |
| Canton Company gold bonds..... | 383,000 |
| Total..... | \$3,907,000 |
| Amount in sinking funds..... | 541,189 |
| Balance of bonded debt due by the Canton & Union Railroad Cos..... | \$2,366,811 |
| For the security of which debt the Canton Company not only has its extensive landed estate, embracing some 18,000 building lots in the city of Baltimore and in the county adjoining, and 900 acres of farm and wood land, with over three miles of wharf, dock, and valuable water front on the deep water of the harbor, but, in addition thereto, | |
| The Canton Company owns the Union Railroad, costing..... | \$2,326,012 |
| Well-secured ground rents at 6 per cent..... | 488,000 |
| Warehouses, dwellings, and permanent betterments..... | 200,000 |
| Elevator and wharf improvement..... | 128,540 |
| Bills receivable and open accounts..... | 11,222 |
| Stock in Chemical Company..... | 10,000 |
| Cash in bank..... | 22,630 |
| Total..... | \$2,356,892 |

The report of the business and traffic of the Union Railroad exhibits a very gratifying increase over last year, viz., 13,563 cars of freight against 11,303 for the year ending May 31, 1875, and 4,722 cars for the year 1874.

The gross revenue from all sources was \$62,540.90 against \$40,804 for 1875, making a net revenue, after deducting \$32,126 for working expenses, of \$30,414.50 against \$8,254.32 for 1875; thus, the gross increase is over 53 per cent., and the net revenue 376 per cent. in advance of 1875, giving an earnest of what revenue may be expected during the year ending May 31, 1877.

When we duly consider all the extensive terminal railroad facilities provided and being provided and extended for railway traffic, what increase of revenue may not be reasonably expected from the Union Railroad within the next two years? An amount, we trust, sufficient to demonstrate beyond any cavil the ability of the Union Railroad Company, not only to liquidate all its own expenses and the interest on all of its bonds, but to give a handsome return to the Canton Company amply sufficient to pay every liability.

GENERAL INVESTMENT NEWS.

California Pacific—Central Pacific.—A press despatch from San Francisco, June 20, says: In the case of A. Culotte, stockholder of the Central Pacific Railroad Company, against that company, Judge Morrison to-day rendered a decision, enjoining the directors from using the Company's money to pay interest on the bonds of the California Pacific Railroad Company to the amount of \$1,600,000, indorsed by the Central Pacific Company. Judge Morrison gives it as his opinion that the guarantee of bonds of the Central Pacific Company is illegal and not binding on the corporation.

[It is remarked by parties familiar with this case that Judge Morrison always decides against the Central Pacific; and, moreover, that this interest may be paid by the California Pacific without any aid from the Central Pacific.]

Canadian Pacific Railway.—The *Sun* says: The Canadian Government has issued an advertisement saying that it expects to be able, on or before January, 1877, to invite tenders for building and working the sections of the Canadian Pacific Railway, between Lake Superior and the Pacific Ocean. This advertisement is published in Canada and England, its object being to induce contractors, who may be desirous of building, to make such examinations into the character of the country along the line of the projected road, as may enable them to intelligently frame their proposals. The act of 1874, under which the bids are invited, provides that contractors for the construction and working of the road shall receive lands, or the proceeds of lands, at the rate of 20,000 acres, and cash at the rate of \$10,000 for each mile of railway constructed, together with 4 per cent. bonds, to run twenty-five years from the completion of the work, on any further sum which may be stipulated in the contract. This announcement, however, does not indicate any purpose of the Canadian Government to push the work to immediate completion, as the terms of the advertisement would naturally lead one to infer; for our neighbors in the Dominion have urgent objections to being taxed enormously to build an unproductive railroad for the benefit of contractors and political jobbers. Their present Government has determined upon the policy of building the proposed road only so fast as the resources of the country will permit; but, in the construction of such sections as are undertaken, to keep in view the feasibility of making them ultimately available for a complete road, if the great project should ever be carried through.

Central Railroad of New Jersey.—The President, under date of June 20, issues a notice to stockholders, in which he says:

The said on this stock has been backed up by circulars and pamphlets of the most unprincipled character. If these are to be credited, the managers of this company, who, for the past twenty-eight years, have been careful to give their stockholders full annual reports, must have intentionally falsified these statements.

In the last annual report, it was distinctly stated that the coal strike of six months' duration had so materially reduced the business and profits of that year that only one-half of the dividends declared had been paid from the earnings of the year, the remainder having been made good from the surplus profits of the previous years. This was done with the expectation that in the Centennial year there would be a large revival of business, and, under the same belief, the spring dividend was made. The general depression has, however, continued, and has affected the anthracite coal business most sensibly; the transportation of coal has been limited to less than half of what the regions have the power to produce, and it is evident that, until the production can be largely increased, the profits of the business must be seriously impaired.

All this is a temporary matter, affecting for the time being the earning of dividends, but leaving the future of the company unchanged. The anthracite coal stocks have always been a favorite investment. Nothing was considered.

more certain or of more abiding value than the hard coal deposits of central Pennsylvania, limited in area and of ever-increasing value.

The receipts of the current six months are very largely in excess of those of the same period last year. The Long Branch division is doing a large and profitable freight and passenger business. The receipts of the new line to Philadelphia are increasing daily. The new up-town ferry, at the foot of Clarkson street, is nearly ready for opening, and will not only a great public convenience, but add largely to the business of the company. In fact, the prospects of the company were never better than at the present time.

As this circular is issued in response to numerous inquiries, and with a view of quieting the minds of stockholders, it is distinctly asserted that there is nothing discouraging in the outlook of the company. The movement in the stock has been entirely a bear movement, and carried on mainly by short sales of borrowed stock. The object now of the operators is to frighten stockholders into parting with their stock at low prices and thus enable them to realize a profit on their sales. So far comparatively little stock has been drawn out.

It would have been satisfactory, if this statement had been accompanied with figures showing the company's operations for five months.

Chicago & Pacific.—The Chicago *Inter-Ocean* says: A report was filed on the 13th inst. by John M. Whitman, Receiver of the Chicago & Pacific Railroad Company, appointed in the suit of the Lackawanna Iron and Coal Company and others, against the above railroad company and others, in which he gives a statement of the affairs of the company as he found them on taking possession of the property. There are not enough freight cars, and two trains were abandoned last week on that account. The receiver recommends the purchase of twenty-five box cars at once. The following is a list of the amounts required to be expended immediately:

| | |
|---------------------------------------------|------------------|
| For purchase of rolling stock..... | \$102,250 |
| Balancing and repairs of track..... | 10,000 |
| Right of way claims..... | 12,000 |
| Back pay rolls (3 months) Dobbins & Co..... | 21,000 |
| Wells, French & Co..... | 2,810 |
| American Bridge Co..... | 15,000 |
| Judgments against the company..... | 41,000 |
| Taxes..... | 5,000 |
| | \$209,090 |

The receiver also filed yesterday a petition referring to the statements already made in the foregoing report. He wants \$175,000 at once. He has received \$610 33 in cash, and \$8,952 15 on account of earnings, of which he has still \$4,600 on hand. In his opinion, when the rolling-stock is put in good shape, his gross monthly receipts will be from \$25,000 to \$30,000, but he cannot wait to pay the amounts above stated to be needed from this source. The complainants in the present foreclosure suit, creditors to the amount of \$1,700,000 out of the \$2,000,000 of bonds issued, are willing to advance all the money needed, if the Court authorizes the receiver to make the loan and give certificates of indebtedness to constitute a prior lien over all receipts except the back and other pay of operatives.

Mr. Whitman, therefore, asks the Court to authorize him to borrow \$175,000 and give certificates of indebtedness in sums of \$1,000, payable in twenty-four months, with interest at 10 per cent., to be paid out of the first earnings. Out of this amount he wishes to be authorized to expend \$102,250 in the purchase of rolling stock, \$16,000 in necessary repairs, \$5,000 in taxes. Also, to pay the arrearages due employees, for rights of way and liens on bridges.

Cincinnati & Martinsville.—Indianapolis, June 20.—The Cincinnati & Martinsville Railroad was sold at Franklin to-day, at the suit of the Eastern bondholders. It was bought in for the bondholders by Edward Pierce and William Goddard, trustees, for \$10,000.

Cincinnati & Muskingum Valley.—At the annual meeting in Zanesville, O., June 13, the stockholders requested the board of directors to take the necessary steps to terminate the existing lease of their road to the Pittsburgh Cincinnati & St. Louis Company, under the conviction that better results could be obtained if the operation of the road were conducted by the corporation itself.

Cincinnati & Terre Haute.—Notice of the sale of this road in foreclosure is given for the 8th day of August next, at Terre Haute.

Colorado Central.—Referring to recent statements that the Union Pacific Railroad Company had lost control of the Colorado Central Railroad, an officer of the former corporation states that the Union Pacific company practically owns the latter road. There are 12,000 shares of Colorado Central Railroad stock, of which the Union Pacific Company owns 9,350 shares. At the last election E. H. Rollins, Secretary of the Union Pacific Railroad Company, forwarded the company's proxies, but failed to attach the necessary seal. The inspectors refused to receive the proxies, and some officials who were voting on securities owned by the counties through which the road runs, put in their own board of directors. In addition to the stock mentioned above, the Union Pacific Railroad Company owns \$1,106,000 of the first mortgage 8 per cent. gold bonds of the Colorado Central Railroad.

Georgia State Bonds.—Of the \$500,000 recently sold, the *Atlanta Times* says: The bids considerably exceeded this amount, and several parties were thus deprived of the supply they desired. The bids were all at a premium, the highest being 101½. The largest purchasers of bonds were the following parties: Moran Brothers, New York, \$120,000; Backer & Cohen, New York, \$100,000; John H. James, \$50,000; John E. Jones, President Central Bank of Macon, \$50,000; John J. Gresham of Macon, \$50,000; Cotton States Life Insurance Company, \$35,000; William Henry Woods, Savannah, \$155,000; General A. R. Lawton, Savannah, \$15,000. The remainder of the bonds was sold in quantities varying from \$2,000 to \$5,000 to citizens of Georgia. The highest premiums were bid by citizens of Georgia, and the larger portion of the bonds was allotted to them.

Gilman Clinton & Springfield.—The sale of this road took place in Springfield, Ill., June 10, pursuant to notice, and the property was bought in for \$1,500,000 by George Bliss and Chas. S. Seyton, for account of the bondholders. Out of \$2,000,000 bonds, \$1,961,000 are represented in the purchase.

Illinois Midland.—At Decatur, on the 14th, the Midland railroad case came up again. Defendant filed new pleas, which were demurred to. The demurrer was sustained by the court, and a judgment of ouster against the Midland company to so much of that road as was known as the Paris & Decatur road was awarded to the people. The defendant then took steps to take the case to the Supreme Court.

Iron Mountain Chester & Easton.—The United States Circuit Court at Springfield, Ill., has appointed Mr. Charles B. Cole, of Chester, Ill., Receiver, on application of the bondholders. This action was taken to prevent the sale of the road in some actions for debt.

Louisville New Albany & St. Louis.—A despatch from New Albany, Ind., June 20, says: At the sale of the Louisville New Albany & St. Louis Air-Line Railway, this afternoon, J. J. Brown became the purchaser, at the nominal sum of \$18,000, for the bondholders.

Maryland and Delaware.—The Easton (Md.) *Ledger* says: "Although a decree of this road has just been granted by the Circuit Court of this county, it is also necessary, before any sale can be made, that a similar decree pass the courts of Delaware for the sale of the portion of the road running through that State; hence, the probability is that said sale cannot be effected for some time to come."

Nashville Chattanooga and St. Louis.—The earnings and expenses in May and for eleven months were as follows:

| | Gross earnings. | Expenses. | Net earn'g. |
|------------------------------------|-----------------|-----------|-------------|
| May, 1875..... | \$105,967 | \$31,063 | \$74,904 |
| 1876..... | 143,423 | 91,429 | 51,994 |
| Eleven months to June 1, 1875..... | 1,585,495 | 1,097,948 | 487,546 |
| 1876..... | 1,638,037 | 963,525 | 674,512 |

New Jersey Midland.—The Railroad *Gazette* says: We are informed that the statement that the Chancellor of New Jersey had admitted the second and third mortgage bondholders as parties in the foreclosure suit was not quite correct. The suit is in the name of George Opdyke and George S. Coe, trustees under the first mortgage, but it appeared to the Bailiwick Committee that a claim for re-payment of the coupons for February and August, 1873, believed to have been paid by the then lessee, could be made, and it was thought best for the committee to appear in Court for the purpose of rectifying the bill so far as this matter was concerned. The committee accordingly made its appearance and was recognized by the Chancellor for the purpose stated.

—The road has been for over a year in the hands of Messrs. G. A. Hobart and J. W. McCullah, as receivers in a suit now pending before the Chancellor of New Jersey for foreclosure of the first mortgage.

From figures furnished by the receivers the following account is obtained, covering the fourteen months and twenty-three days from March 8, 1875, the date of their appointment, to May 31, 1876:

| | |
|----------------------------------------------------------------------------|---------------------|
| Balance on hand March 8, 1875..... | \$361 47 |
| Receipts from passengers..... | \$143,257 73 |
| Receipts from freight..... | 462,617 43 |
| Receipts from mail, express, telegraph, etc..... | 44,423 54 |
| Total receipts on operating account..... | 650,298 73 |
| Receipts from loans..... | \$166,136 67 |
| Less payments on loan account..... | 137,930 98 |
| | 26,195 69 |
| Total receipts..... | \$676,494 42 |
| Supplies, working expenses, pay-rolls, Pa. R.R. terminal charges, etc..... | \$32,737 51 |
| Middletown Unionville & W. G. lease account..... | 60,042 03 |
| Equipment account..... | 17,564 89 |
| Ties and rails..... | 36,770 86 |
| Right of way claims..... | 14,069 54 |
| | 671,294 83 |

Balance, May 31, 1876..... **\$331 36**

The account gives only actual cash receipts and disbursements. The road was, when the receivers took possession, utterly bankrupt and broken down so that trains had ceased to run with any regularity, and there was an actual lack of fuel and supplies for daily use. During the period covered by the report, the condition of the road has been much improved, payment for the equipment provided for, some additional equipment secured, and the business established and consolidated.

New Orleans City Bonds.—The Secretary of the New Orleans Stock Exchange furnishes the following statement in relation to conversions of old New Orleans city bonds into city premium bonds, and what coupons should be on city bonds to entitle them to be considered a good delivery. The interest on old bonds ceases July 1, 1875.

To convert old City bonds into premiums.

Gold bonds, G. S. must have October, 1875, coupon on. Half each of January and April, 1876, coupons can be collected in cash from city and the ½ paid coupons and full July coupon retained.

Gold bonds, D. S. must have October, 1875, coupon on. Full coupons of January, April and July, 1875, should be retained.

Of the RR. Issues, past due—Half interest due to July, 1875, will be paid in cash to parties funding, balance of interest to be ordinance for.

Of the RR. Issues extended—Half interest due from last coupon to July, 1875, will be paid to parties funding, balance to be ordinance for.

Of the RR. Issues, Pontchartrain must have January, 1876, coupon on. Half of July, 1875, coupon can be collected in cash from city and half-paid coupon retained.

The Waterworks, same as issues to Pontchartrain RR.

Old 7s, 1869, must have September, 1875, coupon on, and if half paid, will receive \$5 83 cash per \$1,000. If these half-paid coupons are with bonds, the amount of half payment already made will be in full to June 1, 1875. Paying the holder \$5 83 is one month's additional interest, or to July 1, 1875.

New 7s, 1870, must have December, 1875, coupon on, and will receive \$5 83 cash per \$1,000, being for the first month of Dec. coupon, or in full to July 1, 1875.

Tens of 1871 must return October, 1875, coupon, half paid or cash. This coupon is for April to September, inclusive. The half payment made is in full for half that time, or to July 1, 1875; consequently this half-paid coupon must be returned to the city, or its par value in cash.

The 7-30 Street Improvement will have August, 1875, coupon stamped "half paid" and returned, and receive \$12 16 cash per \$1,000. Half this coupon is \$18 25, of which the city retains \$6 09 for July interest, and returns the balance, \$13 16, and the half-paid coupon.

Jefferson City, 1857 and 1870, must have January, 1876, coupon on, previous coupon being to July 1, 1875.

Jefferson City, 1867, must have December, 1875, coupon on, and will receive \$6 66 cash per \$1,000, being one month's interest to July 1, 1875.

Carrollton must have November, 1875, coupon on, and will receive \$13 33 cash per \$1,000, being two months' interest to July 1, 1875.

All full and half-paid coupons, prior to those required to be on, belong to holder of old bonds, and should be detached before funding.

The coupons being paid by the city are: Consolidated, January, 1876, in full; railroad, with coupons, half to July, 1875, inclusive; 10s, 1871, half October, 1875; 7-30 street improvement, half February, 1875; gold g. s., half each January and April, 1875; old 7s, 1869, half each March and September, 1875; new 7s, 1870, half June, 1875; Carrollton, half each November, 1874, and May, 1875; waterworks, half July, 1875; Jefferson City half December, 1874.

Half interest to July, 1875, is paid on railroad issues without coupons, only to parties converting old bonds into premiums.

Where there is no understanding to the contrary, city bonds to be a good delivery should have coupons as follows:

| Bonds. | Due. | Coupons. |
|---------------------|-----------------|-----------------|
| Consolidated. | January, 1891 | July, 1876 |
| " | March, 1892 | March, 1876 |
| " | April, 1892 | April, 1876 |
| " | May, 1892 | May, 1876 |
| " | June, 1892 | June, 1876 |
| " | July, 1892 | July, 1876 |
| " | August, 1892 | February, 1876 |
| Railroad, extended. | May, 1894 | November, 1875 |
| " | September, 1894 | September, 1875 |
| " | January, 1894 | January, 1876 |
| Pontchartrain. | January, 1899 | January, 1876 |
| Waterworks. | March, 1894 | March, 1876 |
| Old 7s. | March, 1894 | March, 1876 |
| New 7s. | June, 1895 | December, 1875 |
| 7-30 Improvement. | August, 1911 | August, 1875 |
| Tens. | April, 1911 | April, 1876 |
| Gold A. S. | July, 1912 | July, 1875 |
| Gold D. S. | July, 1912 | January, 1875 |
| Carrollton. | November, 1892 | November, 1875 |
| " | November, 1901 | November, 1875 |
| Jefferson City. | January, 1887 | January, 1875 |
| " | January, 1900 | January, 1875 |
| " | June, 1897 | June, 1875 |

New York & Boston.—The second meeting of the bondholders of the New York and Boston Railroad was held this week. Louis May presided. The *Tribune* report says: About \$4,000,000 have been expended on the railroad, which extends from the Harlem River to Brewster's, in Putnam County, a distance of 52 miles. The holders of the first mortgage bonds, amounting to \$2,500,000, have agreed to exchange them for preferred stock, and the holders of the second mortgage bonds, amounting to \$500,000, are to receive common stock in exchange for their bonds. The committee, which was previously appointed to report in reference to a reorganization, stated through its Chairman that the name had not been fully decided upon, but it would be either the New York & Westchester Railroad, or the New York Westchester and Putnam Railroad. Henry A. St. John, the chief engineer of the New York & Boston Railroad, said he had examined the road very carefully and found the road-bed in a good condition. He estimates the expense of completing and equipping the road at \$846,500. The committee advised the issue of \$1,250,000 of first mortgage bonds, to be issued to the stockholders at 85 cents on the dollar. It was suggested that the issue of \$1,250,000 was too great, and that the amount be fixed at \$1,000,000. The subject was recommended to the committee, to report at a future meeting. The committee also recommended that no contract be entered into, or anything done to incur indebtedness, until a sufficient amount of money shall have been subscribed, or the bonds placed in payment for the work.

Savannah & Charleston.—A letter from Captain William A. Courtenay to Attorney-General Stone, says: "I have procured from the clerk of the court certified copies of the accounts, and find conspicuous errors, well calculated to arrest attention. This property was suddenly seized on the 28th of April, 1874, by a decree of the late Judge Graham, and was placed in the hands of a receiver and an advisory board, nominated and maintained in absolute control by the court, all vacancies in the board filled by it, and to all intents and purposes charged with the management of the trust estate. Under these circumstances, I venture to lay before you, as the chief legal adviser of the State, the accounts just as made by Receiver C. T. Mitchell, and certified by the clerk of the court as true copies of the originals." After giving the accounts in detail, the letter says:

"It appears that Receiver Mitchell started with \$6,432 when he went into office on 1st May, 1874. His last quarterly account, dated May 1st, 1876, shows a debit balance of \$15,183, which,

however, is nominal in its character, as by a foot-note appended thereto it is all disposed of to a cent.

"I respectfully submit a general balance sheet for the period under review, carefully taken from the accounts above referred to, and computed by one of the best accountants in this city:

BALANCE SHEET—C. T. MITCHELL'S STATEMENTS—FROM MAY 1, 1874, TO APRIL 30, 1876.

| Debit. | Credit. |
|-----------------------------------------------------|-----------|
| Balance on hand May 1, 1874. | \$6,432 |
| Receipts— | |
| Freight and passenger account. | 496,967 |
| Connecting roads. | 28,425 |
| Post-office department. | 91,969 |
| Sundry open accounts. | 2,788 |
| Income accounts. | 2,015 |
| Interest and exchange account. | 3 |
| Operating expense account. | 146 |
| A. & G. R. R. junction bonds. | 34,015 |
| Bills payable, junction branch. | 8,000 |
| A. & G. R. R. junction. | 400 |
| Balance in Mitchell's favor. | 22,623 |
| | \$622,145 |
| Disbursements— | |
| Contracting expenses. | \$149,789 |
| Connecting roads. | 134,308 |
| Pay rolls. | 200,788 |
| Salaries. | 29,497 |
| Legal costs and fees. | 7,769 |
| Arrears to employees, under decree (Lawyers fees?). | 33,986 |
| Daniel Hand, under decree. | 2,000 |
| A. & G. R. R. junction bonds. | 23,300 |
| Toll account, junction bonds. | 623 |
| Reconstruction account. | 6,384 |
| Construction account, railroad iron. | 1,500 |
| Construction account, A. & G. R. R. | 1,380 |
| Open accounts. | 13,344 |
| Exchange and interest account. | 624 |
| Wharf and Mill account. | 100 |
| Bills payable, junction branch. | 15,000 |
| Bills payable, car account. | 612 |
| A. & G. R. R. junction. | 400 |
| | \$622,145 |

"This posting of the accounts brings a credit balance of \$22,623. 833 34, and, as a sequence, shows an aggregate error of \$37,811 42, i. e.: credit as above, \$22,623 84, and debit as per balance, May 1st, 1876, \$15,188 06—\$37,811 42."

Taxation of Railroad Lands.—*Sioux City & St. Paul Railroad Company vs. County of Osceola.*—This is an action to restrain the collection of taxes for 1873 on lands granted to the Railroad Company, and to declare the same illegal and void. Did the plaintiff, at the time the taxes were levied, hold such an interest or title in the lands that they were subject to taxation? Under the Act of Congress of May 13, 1864, granting to the State, lands for the use of railroads, the State is only a trustee, and acquires no title to the land until the terms of the grant are complied with by the Railroad Companies in the building of the road, and on the issuance of a patent. The Railroad Company acquired no title to the land until it had earned it by the building of the road, and on receiving a patent from the State. Although, under the act of the Eleventh General Assembly, the Company had earned the land, and were entitled to the land, it was not until the Fifteenth General Assembly (1874-5) that the Governor was directed to issue a patent to the Company. Hence the title did not vest in the Company until then, and therefore the taxes for 1873 assessed against the Company were invalid. The Court, however, said it would be competent for the county to show fraudulent design on the part of the Company in delaying to procure the patent and title, to evade taxation.

Town Bonds in New York State.—Judge Wallace, of the United States Circuit Court, has recently given a decision in the suit of Joseph P. Cooper against the town of Thompson, an action brought to recover the amount of coupons upon bonds issued by the defendants in aid of a railroad company, and in which verdict was rendered for the plaintiff, and motion for new trial made. Judge Wallace says: "Conceding, for the purpose of this case, that the bonds to which the coupons in suit were originally attached were issued in contravention of the statute which authorized the town to lend its aid to the railroad, the defense is untenable by force of the act legalizing the acts of the commission in issuing and disposing of the bonds. That act validates the action of the commissioners in issuing the bonds, and in exchanging them for the stock of the railroad company, and declares that no bonds held by any person 'in good faith and for a valuable consideration, shall be void or voidable by reason of any defect or omission in the consents of the taxpayers.' * * * The power of the legislature to validate such bonds is established by repeated adjudications, and is not contested here; but it is asserted that the plaintiff is not a holder in good faith or for a valuable consideration, and therefore not within the protection of the act." In conclusion, he says: "It may be necessary to resort to the bonds to which they were originally attached to prove the execution of the coupons, but this does not deprive them of their negotiable character. Payment or cancellation of the bond will not defeat the rights of a prior holder of the coupons. The motion for a new trial is denied, and judgment ordered for plaintiff upon the verdict."

Wabash & Erie Canal.—The Special Master reports to the United States Circuit Court that the purchasers of the canal from Lafayette to the Ohio line have refused to complete their purchase, unless certain lots and lands which they claim belong properly thereto, but which were sold separately, are included in the transfer. The Master asks that the court decide this question and enable him to conclude the matter. Most of the parties who bought the outlying tracts of land have fulfilled the conditions of sale, but a few have not. The Master asks authority to sell at private or public sale those tracts the purchase of which was not completed, and also some property withheld from sale as being covered by leases, with privileges of purchase attached.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, June 23, 1876.

The volume of trade the past week has been at a full average, considering the stage of the season. Confidence in values seems to be growing, and the needs of the country are asserting themselves. Little doubt is felt that after the coming Centennial holidays shall have been duly observed, and the principal political movements of the Presidential campaign are gone through with, a marked revival of business may be expected. There have been excessive rains in the Northwestern and the Atlantic States, from which the wheat crop has suffered some injury, but not enough (it is generally believed) to affect the general promise of a bountiful harvest. There have been floods in Southern rivers, which have done some local injury, and the Mississippi River has risen again, between Cairo and Vicksburg, but the local press does not anticipate an overflow.

The speculation in pork and lard has again turned towards lower prices, with much excitement and wide fluctuations. The depression has been caused by large arrivals of swine at the Western markets, and notably at Chicago; but in bacon and minor articles of cured meats prices have ruled firmer, on light local supplies and an improved demand. To-day, mess pork sold at \$19 35 on the spot, and the closing bids for future delivery were \$19 00 for July, \$19 40 for August, and \$19 50 for September, showing a comparatively steady market. Lard sold at \$11 45 for prime Western steam on the spot, and the closing bids for future delivery were \$11 40 for July, \$11 55 for August, \$11 65 for September, and \$10 32½ seller the year, and the close rather flat. Beef and beef hams have been moderately salable at full prices. Tallow has been fairly active at 8½¢@8¼¢, the latter price for choice. Stearine has been more active, at 13¼¢ for prime Western. Butter has lost a portion of the recent advance, and closes at 20¢@27¢ for good to prime State. Cheese has declined to 8¢@10¼¢ for State factories.

In Rio coffee there has been a further advance of ¼¢, to 17¢@18¼¢, gold for fair to prime cargoes. A good business has been done, while only one cargo has arrived, reducing the stock 102,400 bags, and the visible supply for the United States to 213,100 bags. Mild grades are unchanged, and the stock of bags is 49,400; but of Java a large sale has been made, by which the stock is reduced to 121,500 mats. Rice has been quiet. Molasses has sold to a moderate extent for grocery grades, but refining grades have been quiet. Sugars have ruled very firm, with more activity at the advance; fair to good refining, 7½¢@8¢. Refined was held higher, but as trade was not maintained, the close is without improvement, at 10¼¢ for standard crushed.

| | Hhds. | Boxes. | Bags. | Melado. |
|--------------------------|---------|--------|---------|---------|
| Receipts past week..... | 32,967 | 4,020 | 19,613 | 501 |
| Sales past week..... | 11,106 | 758 | 40,162 | |
| Stock June 22, 1876..... | 102,397 | 49,317 | 203,769 | |

| | Hhds. | Boxes. | Bags. | Melado. |
|--------------------------|---------|--------|---------|---------|
| Stock June 24, 1876..... | 156,184 | 45,586 | 141,700 | 12,033 |

Foreign fruits have remained dull. The auction sales of teas have gone off at steadier prices.

The market for Kentucky leaf tobacco has been quiet, the sales for the week aggregating only 400 hhds, of which 250 for export and 150 for consumption. Prices have ruled firm; lugs 6¢@8¢, and leaf 9¢@18¢. Seed leaf has been offered more freely, and considerable activity can be noted. Sales for the 1,639 cases as follows: Crop of 1871, 61 cases New England, private terms; crop of 1874, 258 cases Ohio, 6¢@6¼¢, 100 cases New England, private terms; crops 1874 and 1875, 80 cases Wisconsin, private terms, and 160 cases Pennsylvania, part at 8¼¢; and crop of 1875, 187 cases Ohio at 5¢@5¼¢, and 443 cases Pennsylvania and 150 do New England, on private terms. Also 200 cases sundry lots at 7¢@8¢. Spanish tobacco has been quiet; sales 400 bales Havana at 85¢@\$1.15.

There has been a pretty good business in ocean freights during the past week, both in berth and charter room; so much so that at the close a pretty steady tone prevails, under the reduced offerings of tonnage. Late engagements and charters include: Grain to Liverpool, by steam, 8½d.; cotton, 5-16d.; provisions, 40¢@55¢ per ton; grain, by sail, 7d.; cotton, 9-32d. Grain to Glasgow, by steam, 8½d. Provisions to Bristol, by steam, 55¢ per ton; do, to London, 50¢. Grain to Cork, for orders, 6s. per qr.; do, to Cardiff and Bristol, 5s. 6d.; do, to Lisbon, 15s., gold, per bushel. Refined petroleum to the Baltic, 5s. @5s. 1¼d.; do, to Spanish ports, 4s. 6d., and 24c. for cases; crude do. to Havre, 4s.; quite a number of large ships from Baltimore to Antwerp or Bremen, 4s. 7½d. To-day, business was rather moderate, but rates were generally steady. Grain to Liverpool, by steam, 8½d.; cotton, 9-32d.; grain, by sail, 7d.; cotton, 9-32d., as it runs. Grain to Penarth Roads, for orders, 5s. 9d.; refined petroleum to Bremen, 4s. 3d.; do, to the Baltic, 5s.; do, to Santander, 5s., and cases 25c.; do, in bbls. from Philadelphia and Baltimore to the Baltic, 5s. 3d. @5s. 6d. @5s. 9d.

In spirits turpentine there has latterly been a pretty good business, and at the close was steady at 30c. Rosins were quiet but steady at \$1 70@1 75 for common to good strained. Petroleum has been active and higher, with crude, in bulk, closing at 8¼¢, and refined, in bbls., at 15c., with 15,000 bbls. sold at the latter figures. Ingot copper is quiet and generally quoted at 19½¢@20c., cash, for Lake. In American pig iron, there have been sales during the week of 1,500 tons No. 2 at \$20, and 1,200 tons No. 1 at \$21@23. Whiskey has been firmer, but closes unsettled.

COTTON.

FRIDAY, P. M., June 23, 1876.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (June 23) the total receipts have reached 10,493 bales, against 8,444 bales last week, 10,456 bales the previous week, and 13,810 bales three weeks since, making the total receipts since the 1st of September, 1875, 4,047,550 bales, against 3,451,826 bales for the same period of 1874-5, showing an increase since Sept. 1, 1875, of 595,724 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of five previous years are as follows:

| Receipts this week at— | 1875. | 1875. | 1874. | 1873. | 1872. | 1871. |
|--------------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| New Orleans..... | 4,067 | 1,599 | 2,765 | 3,684 | 1,194 | 7,881 |
| Mobile..... | 575 | 152 | 463 | 738 | 172 | 826 |
| Charleston..... | 443 | 445 | 1,313 | 1,198 | 1,536 | 2,072 |
| Port Royal, &c..... | 331 | ..... | ..... | ..... | ..... | ..... |
| Savannah..... | 1,267 | 1,044 | 1,508 | 2,177 | 463 | 1,987 |
| Galveston..... | 818 | 1,638 | 552 | 693 | 244 | 4,934 |
| Indianola, &c..... | ..... | 28 | 41 | ..... | ..... | ..... |
| Tennessee, &c..... | 1,383 | 3,439 | 1,955 | 4,848 | 1,927 | 3,426 |
| Florida..... | ..... | 11 | 8 | 21 | 326 | 36 |
| North Carolina..... | 151 | 263 | 379 | 219 | 54 | 697 |
| Norfolk..... | 1,493 | 1,002 | 3,351 | 3,751 | 2,816 | 1,923 |
| City Point, &c..... | 121 | 108 | 286 | 257 | 22 | ..... |
| Total this week..... | 10,493 | 9,708 | 12,430 | 17,686 | 8,777 | 23,664 |
| Total since Sept. 1..... | 4,017,550 | 3,451,826 | 3,732,566 | 3,485,771 | 2,682,296 | 3,869,044 |

The exports for the week ending this evening reach a total of 26,642 bales, of which 22,414 were to Great Britain, 3,648 to France, and 580 to rest of the Continent, while the stocks as made up this evening are now 305,141 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

| Week ending June 23. | Exported to | | | Total this week. | Same week 1875. | Stock. | |
|--------------------------|-------------------|---------|-----------------|------------------------|-----------------------|---------|---------|
| | Great Britain. | France | Conti- nent. | | | 1876. | 1875. |
| New Orleans*..... | 8,631 | 3,648 | 580 | 12,859 | 10,990 | 80,981 | 45,906 |
| Mobile..... | 3,962 | ..... | ..... | 3,962 | ..... | 8,299 | 2,784 |
| Charleston..... | ..... | ..... | ..... | ..... | ..... | 5,941 | 5,848 |
| Savannah..... | ..... | ..... | ..... | ..... | ..... | 4,019 | 4,190 |
| Galveston†..... | ..... | ..... | ..... | ..... | 2,057 | 7,994 | 12,093 |
| New York..... | 7,631 | ..... | ..... | 7,631 | 16,306 | 162,933 | 115,013 |
| Norfolk..... | ..... | ..... | ..... | ..... | ..... | 4,034 | 1,700 |
| Other ports;..... | 2,190 | ..... | ..... | 2,190 | 3,333 | 31,000 | 28,300 |
| Total this week.. | 22,414 | 3,648 | 580 | 26,642 | 31,323 | 305,141 | 216,763 |
| Total since Sept. 1..... | 1,197,833 | 425,416 | 684,915 | 3,086,154 | 2,583,614 | ..... | ..... |

* New Orleans.—Our telegram to-night from New Orleans shows that (besides above exports) the amount of cotton on shipboard and engaged for shipment at that port is as follows: For Liverpool, 9,500 bales; for Havre, 6,500 bales; for Continent, 2,000 bales; for coastwise ports, none; which, if deducted from the stock, would leave 63,500 bales representing the quantity at the landing and in presses unsold or awaiting orders.

† Galveston.—Our Galveston telegram shows (besides above exports) on shipboard at that port, not cleared: For Liverpool, no bales; for other foreign, no bales; for coastwise ports, no bales; which, if deducted from the stock, would leave remaining 7,944 bales.

‡ The exports this week under the head of "other ports" include from Boston 206 bales to Liverpool; from Philadelphia 1,233 bales to Liverpool.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is a decrease in the exports this week of 4,932 bales, while the stocks to-night are 88,375 bales more than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to June 16, the latest mail dates:

| PORTS. | RECEIPTS SINCE SEPT. 1. | | EXPORTED SINCE SEPT. 1 TO— | | | | Coast- wise Ports. | Stock. |
|------------------|----------------------------|-----------|----------------------------|---------|-----------------|-----------|--------------------------|---------|
| | 1875. | 1874. | Great Britain. | France | Other fore'n | Total. | | |
| N. Orleans. | 1,378,172 | 989,714 | 736,745 | 200,506 | 364,445 | 1,301,696 | 195,448 | 90,170 |
| Mobile..... | 867,292 | 217,960 | 145,602 | 24,850 | 67,896 | 288,298 | 120,781 | 12,774 |
| Charleston*..... | 407,666 | 487,718 | 140,145 | 57,326 | 78,670 | 276,411 | 112,485 | 6,186 |
| Savannah..... | 510,860 | 395,303 | 178,693 | 31,043 | 157,739 | 387,472 | 165,132 | 4,401 |
| Galveston*..... | 474,196 | 356,915 | 193,981 | 4,111 | 56,467 | 284,559 | 240,667 | 8,236 |
| New York..... | 195,797 | 148,673 | 835,041 | 3,115 | 62,847 | 400,008 | ..... | 166,743 |
| Florida..... | 12,045 | 12,450 | ..... | ..... | ..... | ..... | 12,045 | ..... |
| N. Carolina..... | 101,319 | 100,534 | 94,991 | ..... | 2,301 | 27,992 | 73,096 | 867 |
| Norfolk*..... | 468,737 | 405,132 | 106,656 | 1,817 | ..... | 108,472 | 363,913 | 8,000 |
| Other ports..... | 108,961 | 77,833 | 91,258 | ..... | 14,090 | 105,283 | ..... | 29,330 |
| Tot. this yr. | 4,037,067 | ..... | 1933,402 | 421,768 | 684,333 | 3,039,512 | 1,982,033 | 336,667 |
| Tot. last yr. | ..... | 3,442,118 | 1,806,771 | 336,995 | 418,908 | 2,552,674 | 1,969,270 | 250,943 |

* Under the head of Charleston is included Port Royal, &c.; under the head of Galveston is included Indianola, &c.; under the head of Norfolk is included City Point, &c.

These mail returns do not correspond precisely with the total of the telegraphic figures, because in preparing them it is always necessary to incorporate every correction made at the ports.

The market for cotton on the spot has been variable in tone, but, up to the close of yesterday's business, there had been no change in the official quotations of the New York Exchange; middling uplands remained at 12½c. On Monday, it would not have been easy to buy, and on Wednesday not easy to sell at quotations. Liverpool advices have been rather disappointing; that market seems to have been a little surprised and disconcerted by the freedom with which New Orleans and New York had sold on the publication of the estimates of reduced acreage for the next crop. To-day, the market was quiet and prices nominally unchanged. For future delivery, the week opened with an appearance of buoyancy; but on Monday, Liverpool accounts were not so strong as was expected, and there was a cessation of the heavy rains, which had caused floods of considerable local importance in South Carolina and Georgia. The demand fell off, and the transactions for the week aggregate the smallest reported in several months. The decline of Tuesday and Wednesday was partially recovered yesterday, but without developing speculative confidence or any considerable activity. To-day, with a decline in Liverpool, and lower gold, futures lost the advance of yesterday, and closed with very little change from last Friday; the autumn months were, however, slightly lower.

The total sales for forward delivery for the week are 73,800 bales, including — free on board. For immediate delivery the total sales foot up this week 6,603 bales, including 1,583 for export, 3,708 for consumption, 1,312 for speculation, and — in transit. Of the above, — bales were to arrive. The following were the closing quotations to-day:

| New Classification. | Uplands. | Alabama. | New Orleans. | Texas. |
|---------------------------|----------|----------|--------------|----------|
| Ordinary.....Per lb. | 8 11-16 | 8 11-16 | 8 11-16 | 8 11-16 |
| Strict Ordinary..... | 9 11-16 | 9 11-16 | 9 11-16 | 9 11-16 |
| Good Ordinary..... | 10 11-16 | 10 11-16 | 10 11-16 | 10 11-16 |
| Strict Good Ordinary..... | 11 11-16 | 11 11-16 | 11 11-16 | 11 11-16 |
| Low Middling..... | 12 11-16 | 12 11-16 | 12 11-16 | 12 11-16 |
| Strict Low Middling..... | 13 11-16 | 13 11-16 | 13 11-16 | 13 11-16 |
| Middling..... | 14 11-16 | 14 11-16 | 14 11-16 | 14 11-16 |
| Good Middling..... | 15 11-16 | 15 11-16 | 15 11-16 | 15 11-16 |
| Strict Good Middling..... | 16 11-16 | 16 11-16 | 16 11-16 | 16 11-16 |
| Middling Fair..... | 17 11-16 | 17 11-16 | 17 11-16 | 17 11-16 |
| Fair..... | 18 11-16 | 18 11-16 | 18 11-16 | 18 11-16 |

STAINED.
Good Ordinary..... 8 11-16
Strict Good Ordinary..... 9 11-16

Below we give the sales of spot and transit cotton and price of Uplands at this market each day of the past week:

| New Classification. | Expt. | Com. sump. | Spec. ula's | Trans. st. | Total. | Ord'ry | Good Ord'ry | Low Mid'g. | Mid-dling. |
|---------------------|-------|------------|-------------|------------|--------|---------|-------------|------------|------------|
| Saturday..... | 833 | 415 | ..... | ..... | 833 | 8 11-16 | 10 1-16 | 11 3-16 | 12 1-16 |
| Monday..... | 1,000 | 831 | 415 | ..... | 2,236 | 8 11-16 | 10 1-16 | 11 3-16 | 12 1-16 |
| Tuesday..... | 126 | 299 | 70 | ..... | 445 | 8 11-16 | 10 1-16 | 11 3-16 | 12 1-16 |
| Wednesday..... | 965 | 80 | ..... | ..... | 1,045 | 8 11-16 | 10 1-16 | 11 3-16 | 12 1-16 |
| Thursday..... | 462 | 373 | 7 | ..... | 842 | 8 11-16 | 10 1-16 | 11 3-16 | 12 1-16 |
| Friday..... | ..... | ..... | ..... | ..... | ..... | 8 11-16 | 10 1-16 | 11 3-16 | 12 1-16 |
| Total..... | 1,538 | 3,708 | 1,312 | ..... | 6,603 | ..... | ..... | ..... | ..... |

Delivered on contract, during the week, 5,730 bales.

For forward delivery the sales (including — free on board), have reached during the week 73,800 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

| For June. | For August. | For October. | For December. |
|-----------------------|--------------------|--------------------|--------------------|
| bales. cts. | bales. cts. | bales. cts. | bales. cts. |
| 1,100.....11 15-16 | 2,100.....12 1-32 | 6,600 total Sept. | 1,000.....11 25-32 |
| 1,900.....11 31-32 | 900.....14 1-16 | For October. | 500.....11 25-32 |
| 80 a.n. 23d. 12 31-32 | 11,000.....14 5-32 | 1,600.....11 25-32 | 100.....11 31-32 |
| 200.....12 | 4,400.....12 5-32 | 4,700.....11 25-32 | 1,700 total Dec. |
| 200.....12 1-32 | 3,700.....12 5-32 | 300.....11 15-16 | For January. |
| 300.....12 1-16 | 4,000.....12 5-16 | 800.....11 31-32 | 400.....11 25-32 |
| 300.....12 3-16 | 3,600.....12 7-32 | 900.....12 1-32 | 700.....11 15-16 |
| 200.....12 1-16 | 2,400.....12 1-32 | 900.....12 1-32 | 700.....12 1-16 |
| 4,900 total June. | 34,100 total Aug. | 9,900 total Oct. | 2,000 total Jan. |
| For July. | For September. | For November. | For February. |
| 3,100.....11 15-16 | 500.....11 31-32 | 300.....11 25-32 | 100.....12 9-32 |
| 3,300.....11 31-32 | 400.....12 | 1,000.....11 15-16 | For March. |
| 2,300.....12 | 100.....12 1-32 | 1,000.....11 25-32 | 100.....12 7-32 |
| 800.....12 1-32 | 1,300.....12 1-16 | 200.....11 25-32 | ..... |
| 1,100.....12 1-16 | 300.....12 5-32 | 100.....11 15-16 | ..... |
| 300.....12 3-32 | 300.....12 1-32 | 100.....11 25-32 | ..... |
| 2,000.....12 1-32 | 1,200.....12 5-16 | 100.....11 25-32 | ..... |
| 13,700 total July. | 100.....12 7-32 | 2,100 total Nov. | ..... |

The following will show spot quotations, and the closing prices bid, for futures, at the several dates named:

| MIDDLING UPLANDS—AMERICAN CLASSIFICATION. | Fri. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|-------------------------------------------|----------|---------|---------|---------|----------|---------|----------|
| On spot..... | 12 1-32 | 12 1-32 | 12 1-32 | 12 1-32 | 12 1-32 | 12 1-32 | 12 1-32 |
| June..... | 11 15-16 | 12 1-32 | 12 1-32 | 12 1-32 | 11 15-16 | 12 1-32 | 11 15-16 |
| July..... | 11 31-32 | 12 1-32 | 12 1-32 | 12 1-32 | 11 15-16 | 12 1-32 | 11 15-16 |
| August..... | 12 1-16 | 12 1-32 | 12 1-32 | 12 1-32 | 12 1-32 | 12 1-32 | 12 1-32 |
| September..... | 12 1-32 | 12 1-32 | 12 1-32 | 12 1-32 | 12 1-32 | 12 1-32 | 12 1-32 |
| October..... | 11 15-16 | 12 1-32 | 12 1-32 | 12 1-32 | 11 15-16 | 12 1-32 | 11 15-16 |
| November..... | 11 15-16 | 12 1-32 | 12 1-32 | 12 1-32 | 11 15-16 | 12 1-32 | 11 15-16 |
| December..... | 11 15-16 | 12 1-32 | 12 1-32 | 12 1-32 | 11 15-16 | 12 1-32 | 11 15-16 |
| January..... | 11 15-16 | 12 1-32 | 12 1-32 | 12 1-32 | 11 15-16 | 12 1-32 | 11 15-16 |
| February..... | 12 1-32 | 12 1-32 | 12 1-32 | 12 1-32 | 12 1-32 | 12 1-32 | 12 1-32 |
| March..... | 12 1-32 | 12 1-32 | 12 1-32 | 12 1-32 | 12 1-32 | 12 1-32 | 12 1-32 |
| April..... | 12 1-32 | 12 1-32 | 12 1-32 | 12 1-32 | 12 1-32 | 12 1-32 | 12 1-32 |
| May..... | 12 1-32 | 12 1-32 | 12 1-32 | 12 1-32 | 12 1-32 | 12 1-32 | 12 1-32 |
| Gold..... | 112 1-2 | 112 1-2 | 112 1-2 | 112 1-2 | 112 1-2 | 112 1-2 | 112 1-2 |
| Exchange..... | 4 1-2 | 4 1-2 | 4 1-2 | 4 1-2 | 4 1-2 | 4 1-2 | 4 1-2 |
| Sales spot..... | 4 0-7 | 8 3 | 2 28 | 1 17 | 4 1-2 | 1 0-3 | 8 1-2 |
| Sales future..... | 25 50 | 6 90 | 12 70 | 12 20 | 12 50 | 10 80 | 15 80 |

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat

for the Continent are this week's returns, and consequently brought down to Thursday evening; hence, to make the totals the complete figures for to-night (June 23), we add the item of exports from the United States, including in it the exports of Friday only:

| | 1876. | 1875. | 1874. | 1873. |
|--------------------------------------------|-----------|-----------|-----------|-----------|
| Stock at Liverpool..... | 1,025,000 | 991,000 | 960,000 | 884,000 |
| Stock at London..... | 51,000 | 107,500 | 131,250 | 173,000 |
| Total Great Britain stock..... | 1,076,000 | 1,098,500 | 1,091,250 | 1,057,000 |
| Stock at Havre..... | 182,750 | 171,500 | 156,000 | 137,750 |
| Stock at Marseilles..... | 8,000 | 8,350 | 14,000 | 30,000 |
| Stock at Barcelona..... | 90,350 | 83,350 | 75,500 | 55,750 |
| Stock at Hamburg..... | 15,000 | 16,500 | 24,000 | 30,000 |
| Stock at Bremen..... | 53,500 | 43,750 | 43,500 | 58,500 |
| Stock at Amsterdam..... | 63,000 | 39,500 | 87,750 | 69,250 |
| Stock at Rotterdam..... | 15,500 | 10,000 | 39,000 | 30,000 |
| Stock at Antwerp..... | 13,750 | 4,250 | 13,000 | 30,450 |
| Stock at other continental ports..... | 25,500 | 19,000 | 41,000 | 56,000 |
| Total continental ports..... | 471,250 | 394,000 | 483,850 | 523,250 |
| Total European stocks..... | 1,547,250 | 1,492,500 | 1,575,100 | 1,580,250 |
| India cotton afloat for Europe..... | 437,000 | 632,000 | 653,000 | 479,000 |
| American cotton afloat for Europe..... | 194,000 | 213,000 | 208,000 | 249,500 |
| Egypt, Brazil, &c., afloat for Europe..... | 26,000 | 43,000 | 58,000 | 65,000 |
| Stock in United States ports..... | 305,141 | 216,763 | 246,370 | 190,814 |
| Stock in U. S. interior ports..... | 40,493 | 30,206 | 41,063 | 33,139 |
| United States exports to-day..... | 2,000 | 1,000 | ..... | 5,000 |
| Total visible supply..... | 2,554,329 | 2,617,469 | 2,781,533 | 2,946,011 |

Of the above, the totals of American and other descriptions are as follows:

| American— | 1876. | 1875. | 1874. | 1873. |
|------------------------------------|-----------|-----------|-----------|-----------|
| Liverpool stock..... | 603,000 | 598,000 | 463,000 | 333,000 |
| Continental stocks..... | 337,000 | 193,000 | 299,000 | 340,000 |
| American afloat to Europe..... | 194,000 | 213,000 | 208,000 | 249,500 |
| United States stock..... | 305,141 | 216,763 | 246,370 | 190,814 |
| United States interior stocks..... | 40,493 | 30,206 | 41,063 | 33,139 |
| United States exports to-day..... | 2,000 | 1,300 | ..... | 5,000 |
| Total American..... | 1,431,579 | 1,233,969 | 1,236,433 | 1,071,511 |

| East India, Brazil, &c.— | 1876. | 1875. | 1874. | 1873. |
|---------------------------------|-----------|-----------|-----------|-----------|
| Liverpool stock..... | 425,000 | 393,000 | 498,000 | 544,000 |
| London stock..... | 51,000 | 107,500 | 181,250 | 173,000 |
| Continental stocks..... | 134,250 | 202,000 | 184,850 | 313,500 |
| India afloat for Europe..... | 437,000 | 632,000 | 653,000 | 479,000 |
| Egypt, Brazil, &c., afloat..... | 26,000 | 43,000 | 58,000 | 65,000 |
| Total East India, &c..... | 1,073,250 | 1,377,500 | 1,525,100 | 1,574,500 |
| Total American..... | 1,431,579 | 1,233,969 | 1,236,433 | 1,071,511 |

| Total visible supply..... | 2,554,329 | 2,617,469 | 2,781,533 | 2,946,011 |
|---------------------------------------------|-----------|-----------|-----------|-----------|
| Price Middling Uplands, Liverpool 16 3-16d. | 7 7-16d. | 8 1-2d. | 8 1-2d. | 8 1-2d. |

These figures indicate a decrease in the cotton in sight to-night of 63,840 bales as compared with the same date of 1875, a decrease of 236,704 bales as compared with the corresponding date of 1874, and a decrease of 91,183 bales as compared with 1873.

AT THE INTERIOR PORTS the movement—that is the receipts and shipments for the week and stock to-night, and for the corresponding week of 1875—is set out in detail in the following statement:

| | Week ending June 23, 1876. | | | Week ending June 23, 1875. | | |
|--------------------------|----------------------------|------------|--------|----------------------------|------------|--------|
| | Receipts. | Shipments. | Stock. | Receipts. | Shipments. | Stock. |
| Augusta, Ga..... | 144 | 489 | 2,853 | 314 | 2,088 | 3,040 |
| Columbus, Ga..... | 25 | 1,491 | 4,102 | 38 | 691 | 1,151 |
| Macon, Ga..... | 23 | 555 | 1,303 | 17 | 211 | 1,765 |
| Montgomery, Ala..... | 55 | 220 | 2,378 | 19 | 320 | 818 |
| Selma, Ala..... | 101 | 290 | 969 | 40 | 147 | 545 |
| Memphis, Tenn..... | 779 | 3,774 | 27,251 | 230 | 2,321 | 8,320 |
| Nashville, Tenn..... | 17 | ..... | *1,575 | 122 | 453 | 4,637 |
| Total, old ports..... | 1,153 | 6,769 | 40,438 | 770 | 6,170 | 20,306 |
| Dallas, Texas..... | 7 | 9 | 360 | ..... | ..... | ..... |
| Jefferson, Texas..... | 10 | 180 | 273 | 5 | 15 | 38 |
| Shreveport, La..... | 212 | 416 | 640 | 83 | 175 | 34 |
| Vicksburg, Miss..... | 293 | 993 | 1,398 | 88 | 311 | 640 |
| Columbus, Miss(est)..... | 5 | 75 | 500 | 5 | 5 | 300 |
| Griffin, Ga..... | ..... | 323 | 740 | 27 | 39 | 64 |
| Atlanta, Ga..... | ..... | 21 | 193 | 2 | 1 | 355 |
| Rome, Ga..... | 38 | 29 | 2,441 | 25 | 145 | 284 |
| Charlotte, N. C..... | 4 | 25 | 19 | 95 | 145 | 284 |
| St. Louis, Mo..... | 219 | 419 | 211 | 155 | 186 | 244 |
| Cincinnati, O..... | 573 | 773 | 5,441 | 257 | 845 | 3,665 |
| ..... | 658 | 935 | 14,943 | 1,838 | 2,623 | 5,265 |
| Total, new ports..... | 2,031 | 4,199 | 27,274 | 2,601 | 4,285 | 12,027 |
| Total, all..... | 3,184 | 10,968 | 67,712 | 3,371 | 10,455 | 32,333 |

* This is the stock by actual count, and is 554 bales less than the estimated stock.

The above totals show that the old interior stocks have decreased during the week 6,170 bales, and are to-night 20,323 bales more than at the same period last year. The receipts at same towns have been 333 bales more than the same week last year.

BOMBAY SHIPMENTS.—According to our cable despatch received to-day, there have been 1,000 bales shipped from Bombay to Great Britain the past week, and 19,000 bales to the Continent; while the receipts at Bombay during this week have been 20,000 bales. The movement since the 1st of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are brought down to Thursday, June 22:

| Shipments this week | | | | Shipments since Jan. 1 | | | | Receipts | | | |
|---------------------|---------------------|--------|--------|------------------------|---------------------|-----------|--|------------|---------------|--|--|
| Great Britain. | Con. United States. | Total. | | Great Britain. | Con. United States. | Total. | | This Week. | Since Jan. 1. | | |
| 1876..... | 1,000 | 19,000 | 20,000 | 492,000 | 238,000 | 730,000 | | 20,000 | 954,000 | | |
| 1875..... | 20,000 | 20,000 | 40,000 | 712,000 | 278,000 | 990,000 | | 19,000 | 1,307,000 | | |
| 1874..... | 22,000 | 8,000 | 30,000 | 639,000 | 337,000 | 1,026,000 | | 7,000 | 1,181,000 | | |

From the foregoing it would appear that, compared with last year, there is a decrease of 10,000 bales this year in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows a decrease in shipments of 298,000 bales compared with the corresponding period of 1875.

WEATHER REPORTS BY TELEGRAPH.—The weather the past week has been favorable almost everywhere, and the crop is now making very satisfactory progress. Caterpillars are mentioned in our Galveston and Mobile despatches, but in each case it is stated that the rumors are of little importance. A singular fact is given in our Dallas (Texas) telegram, to the effect that some parties are experimenting by planting cotton on land from which wheat has been reaped.

Galveston, Texas.—We have had rain on three days this week, the rainfall reaching one inch and sixty-seven hundredths. The thermometer has averaged 81, and the extremes are 70 and 92. The crop is developing promisingly, and the cotton plant looks strong and healthy. We hear rumors of the appearance of caterpillars, but think them of very little importance.

Indianola, Texas.—We have had delightful showers on three days of the week, the indications being that they extended over a wide surface. The rainfall is one inch and one hundredth. The average thermometer is 85; the highest 94, and the lowest 71. Crops are in an excellent condition.

Corpus Christi, Texas.—There has been no rain here this week, and the weather has been warm and dry. Crops are doing wonderfully well, but showers will soon be needed. Average thermometer 79, highest 99 and lowest 60.

Dallas, Texas.—There was a shower here one day this week, the rainfall reaching three hundredths of an inch. The thermometer has averaged 83, ranging from 63 to 93. The crop promise continues all that could be wished for—the forcing growth of the past three weeks has been indeed marvellous. Some parties are experimenting by planting cotton on land from which wheat has been reaped.

New Orleans, Louisiana.—The weather has been warm and dry all the week. The thermometer has averaged 81.

Shreveport, Louisiana.—There has been no rain here this week, and the crops are progressing finely. The thermometer has averaged 78, ranging from 92 to 64.

Vicksburg, Mississippi.—We have had rain on three days this week, to the extent of eighty-five hundredths of an inch. The thermometer has averaged 77, ranging from 64 to 90.

Columbus, Mississippi.—Telegram not received.

Little Rock, Arkansas.—We had a shower on Monday, with a rainfall of twenty-three hundredths of an inch; the remainder of the week has been pleasant. The past two days have been very warm, which has proved of benefit to the crops. The thermometer has averaged 74, having ranged from 53 to 93.

Nashville, Tennessee.—We have had four rainy days this week, the rainfall reaching two and seven hundredths inches. The thermometer has averaged 71, the extremes being 63 and 79. The crop is developing promisingly.

Memphis, Tennessee.—We have had delightful showers this week, and the indications are that they extended over a wide surface. Rain fell on four days, to the extent of thirty hundredths of an inch. The thermometer has ranged from 63 to 82, averaging 73. The crop is developing promisingly.

Mobile, Alabama.—We have had no rain here this week. The crop is developing promisingly, and good progress is being made in clearing the fields of weeds. The thermometer has averaged 80, the highest being 92 and the lowest 69. From Montgomery and Green counties, Alabama, we hear rumors of the appearance of caterpillars, but think them of very little importance.

Montgomery, Alabama.—There has been rain here on two days this week, the rainfall reaching ninety-four hundredths of an inch. The average thermometer is 77, the highest 96 and the lowest 64.

Selma, Alabama.—We have had rain two days of the week, to the extent of seventy-three hundredths of an inch. The thermometer has averaged 75. The cotton plant looks strong and healthy, and is developing promisingly.

Madison, Florida.—There has been one rainy day this week, the rainfall reaching eighty-five hundredths of an inch. The thermometer has averaged 81, the highest being 90 and the lowest 72.

Macon, Georgia.—The weather during the week has been very favorable for cotton, and the crop is developing promisingly. There has been one rainy day. The rainfall during June has been four inches and sixty-eight hundredths. The average thermometer this week is 74, the highest 90 and the lowest 61.

Atlanta, Georgia.—It has been showery two days this week, the rainfall reaching one inch and nine hundredths. The rest of the week has been pleasant. Average thermometer during the week 76; highest 84 and lowest 62.

Columbus, Georgia.—There has been rain here on one day of the week, to the extent of eight hundredths of an inch. The remaining six days have been pleasant. The average thermom-

eter for the week is 79, the highest 92 and the lowest 64. The crop is developing promisingly.

Savannah, Georgia.—There has been rain on three days this week, the rainfall aggregating four inches and twenty-eight hundredths. The rest of the week has been pleasant. The thermometer has averaged 78, the highest being 91 and the lowest 69.

Augusta, Georgia.—In the early part of this week it was showery on three days, the rainfall reaching eighty-two hundredths of an inch; but the latter part of the week has been clear and pleasant. The average thermometer is 77, the highest 92 and the lowest 65. The crop is developing promisingly and accounts are generally favorable. The tributary rivers are higher, in many places overflowing and seriously injuring corn.

Charleston, South Carolina.—We had slight showers on three days this week, the rainfall reaching a total of one hundredth of an inch. The thermometer has averaged 79, the highest being 92 and the lowest 69.

The following statement we have also received by telegraph showing the height of the rivers at the points named at 3 o'clock June 22. We give last year's figures (June 25, 1875) for comparison.

| | June 22, '76. | | June 25, '75. | |
|------------------|----------------------------|-------|---------------|----------|
| | Feet. | Inch. | Feet. | Inch. |
| New Orleans..... | Below high-water mark..... | 4 | 4 | 8 |
| Memphis..... | Above low-water mark..... | 22 | 2 | 11 |
| Nashville..... | Above low-water mark..... | 4 | 0 | Missing. |
| Shreveport..... | Above low-water mark..... | 14 | 9 | Missing. |
| Vicksburg..... | Above low-water mark..... | 37 | 11 | 26 |

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

WEEKLY RECEIPTS OF COTTON.—Below we give a table showing the receipts of cotton each week at all the ports of the United States for several seasons, indicating, also, the total crop each year. Our figures are given in thousands of bales.

| Date. | 1875-76. | | 1874-75. | | 1873-74. | | 1872-73. | | 1871-72. | | 1870-71. | |
|---------------------|----------|--------|----------|--------|----------|--------|----------|--------|----------|--------|----------|--------|
| | Week. | Month. | Week. | Month. | Week. | Month. | Week. | Month. | Week. | Month. | Week. | Month. |
| Sept. 3..... | 4 | | 6 | | 9 | | 14 | | 1 | | 5 | |
| " 10..... | 19 | | 15 | | 18 | | 30 | | 9 | | 11 | |
| " 17..... | 37 | | 38 | | 34 | | 51 | | 13 | | 18 | |
| " 24..... | 47-107 | | 46-95 | | 41-87 | | 64-159 | | 20-43 | | 32-73 | |
| Oct. 1..... | 80 | | 59 | | 53 | | 74 | | 34 | | 55 | |
| " 8..... | 103 | | 97 | | 46 | | 87 | | 46 | | 69 | |
| " 15..... | 138 | | 121 | | 79 | | 98 | | 64 | | 76 | |
| " 22..... | 147 | | 128 | | 101 | | 113 | | 83 | | 82 | |
| " 29..... | 171-639 | | 150-353 | | 108-387 | | 130-493 | | 94-321 | | 85-367 | |
| Nov. 5..... | 175 | | 143 | | 128 | | 134 | | 97 | | 107 | |
| " 12..... | 150 | | 160 | | 194 | | 111 | | 105 | | 133 | |
| " 19..... | 186 | | 153 | | 184 | | 119 | | 101 | | 122 | |
| " 26..... | 183-694 | | 166-627 | | 134-810 | | 134-498 | | 105-406 | | 119-459 | |
| Dec. 3..... | 158 | | 176 | | 170 | | 134 | | 123 | | 141 | |
| " 10..... | 173 | | 181 | | 173 | | 126 | | 106 | | 133 | |
| " 17..... | 194 | | 188 | | 196 | | 125 | | 121 | | 156 | |
| " 24..... | 197 | | 165 | | 215 | | 103 | | 130 | | 130 | |
| " 31..... | 187-909 | | 147-837 | | 176-980 | | 105-593 | | 127-606 | | 125-705 | |
| Jan. 7..... | 138 | | 83 | | 143 | | 133 | | 111 | | 140 | |
| " 14..... | 162 | | 96 | | 154 | | 136 | | 95 | | 132 | |
| " 21..... | 142 | | 102 | | 153 | | 136 | | 119 | | 147 | |
| " 28..... | 152-594 | | 116-396 | | 171-626 | | 115-530 | | 121-446 | | 151-570 | |
| Feb. 4..... | 131 | | 108 | | 146 | | 126 | | 93 | | 155 | |
| " 11..... | 119 | | 104 | | 181 | | 122 | | 86 | | 151 | |
| " 18..... | 111 | | 97 | | 116 | | 109 | | 89 | | 142 | |
| " 25..... | 110-471 | | 78-387 | | 106-499 | | 105-463 | | 77-345 | | 137-595 | |
| March 3..... | 86 | | 77 | | 95 | | 83 | | 74 | | 137 | |
| " 10..... | 78 | | 63 | | 83 | | 83 | | 50 | | 137 | |
| " 17..... | 65 | | 52 | | 87 | | 74 | | 50 | | 103 | |
| " 24..... | 63 | | 48 | | 64 | | 56 | | 40 | | 83 | |
| " 31..... | 60-332 | | 39-279 | | 60-368 | | 48-343 | | 41-253 | | 72-531 | |
| April 7..... | 56 | | 41 | | 50 | | 49 | | 37 | | 70 | |
| " 14..... | 42 | | 38 | | 40 | | 56 | | 36 | | 65 | |
| " 21..... | 31 | | 23 | | 33 | | 45 | | 29 | | 63 | |
| " 28..... | 30-159 | | 23-123 | | 30-152 | | 48-199 | | 27-139 | | 57-265 | |
| May 5..... | 26 | | 22 | | 24 | | 44 | | 20 | | 53 | |
| " 12..... | 26 | | 20 | | 26 | | 41 | | 18 | | 43 | |
| " 19..... | 20 | | 19 | | 23 | | 34 | | 16 | | 46 | |
| " 26..... | 16-88 | | 18-79 | | 22-95 | | 31-180 | | 13-67 | | 42-189 | |
| June 2..... | 14 | | 12 | | 17 | | 25 | | 14 | | 37 | |
| " 9..... | 11 | | 14 | | 13 | | 18 | | 13 | | 28 | |
| " 16..... | 9 | | 13 | | 13 | | 20 | | 13 | | 24 | |
| " 23..... | 11 | | 10 | | 13 | | 18 | | 10 | | 24 | |
| " 30..... | | | 6-55 | | 12-68 | | 9-90 | | 7-56 | | 19-132 | |
| July 7..... | | | 7 | | 9 | | 15 | | 5 | | 19 | |
| " 14..... | | | 4 | | 10 | | 14 | | 4 | | 16 | |
| " 21..... | | | 3 | | 6 | | 13 | | 3 | | 11 | |
| " 28..... | | | 3-17 | | 5-30 | | 13-55 | | 3-15 | | 11-57 | |
| Aug. 4..... | | | 2 | | 5 | | 11 | | 3 | | 11 | |
| " 11..... | | | 2 | | 4 | | 11 | | 3 | | 10 | |
| " 18..... | | | 2 | | 6 | | 11 | | 3 | | 8 | |
| " 25..... | | | 6-12 | | 7-23 | | 10-43 | | 13-20 | | 15-44 | |
| Corrections..... | | | 15 | | 30 | | 47 | | 13 | | 45 | |
| Total at ports..... | | | 3,497 | | 3,804 | | 3,651 | | 2,733 | | 4,083 | |
| Overland..... | | | 205 | | 238 | | 141 | | 132 | | 299 | |
| Cons'm'd South..... | | | 131 | | 139 | | 138 | | 130 | | 91 | |
| Total crop..... | | | 3,833 | | 4,171 | | 3,930 | | 2,974 | | 4,533 | |

* Made up on count of stocks, &c.

COTTON ACREAGE REPORT FOR 1876.—Our cotton acreage report for this year will be found in our editorial columns to-day.

GUNNY BAGS, BAGGING, ETC.—Bagging has been in better demand during the past week, and sales of several thousand bales have taken place at 12c. cash for prompt delivery, and 12½c. for July and August. At the close the market is rather quiet again, with holders firm at 12½c. cash. Bales continue dull and nominal at 9c. for India. Butts have arrived since the first of June to the extent of about 36,000 bales, which were sold previously, and until this large amount is worked up the demand will be rather limited; the only sale which has been made is 1,000 bales, now landing, at 2½c. cash. The market closes at 2½c. @ 2½c.

LIVERPOOL, June 23—3:00 P. M.—By CABLE FROM LIVERPOOL.—Estimated sales of the day were 8,000 bales, of which 1,000 bales were for export and speculation. Of to-day's sales, 6,000 bales were American. The weekly movement is given as follows:

| | June 2. | June 9. | June 16. | June 23. |
|--------------------------------|-----------|-----------|-----------|-----------|
| Sales of the week.. ..bales. | 43,000 | 37,000 | 73,000 | 63,000 |
| Forwarded..... | 10,000 | 8,000 | 7,000 | 5,000 |
| Sales American..... | 33,000 | 27,000 | 53,000 | 34,000 |
| of which exporters took..... | 5,000 | 4,000 | 5,000 | 4,000 |
| of which speculators took..... | 4,000 | 3,000 | 9,000 | 4,000 |
| Total stock..... | 1,051,000 | 1,049,000 | 1,028,000 | 1,028,000 |
| of which American..... | 638,000 | 614,000 | 605,000 | 601,000 |
| Total import of the week..... | 61,000 | 43,000 | 48,000 | 58,000 |
| of which American..... | 28,000 | 13,000 | 40,000 | 24,000 |
| Actual export..... | 4,000 | 5,000 | 7,000 | 7,000 |
| Amount afloat..... | 345,000 | 340,000 | 389,000 | 370,000 |
| of which American..... | 116,000 | 124,000 | 106,000 | 100,000 |

The following table will show the daily closing prices of cotton for the week:

| Sp'd. | Satur. | Mon. | Tues. | Wednes. | Thurs. | Fri. |
|-------------------------------------------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------|
| Mid. Up'da. ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 | ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 | ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 | ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 | ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 | ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 | ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 |
| Mid. Or'ns. ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 | ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 | ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 | ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 | ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 | ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 | ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 ..@ 5-16 |
| Future. | | | | | | |
| SATURDAY. —Oct.-Nov. shipment, Uplands, Low Mid. clause, new crop, by sail, 6-16d. | | | | | | |
| MONDAY. —Aug.-Sept. delivery, Uplands, Low Mid. clause, 6¼d. | | | | | | |
| July-Aug. delivery, Uplands, Low Mid. clause, 6-16d. | | | | | | |
| Sept.-Oct. delivery, Uplands, Low Mid. clause, 6-16d. | | | | | | |
| Oct.-Nov. shipment, Uplands, Low Mid. clause, new crop, by sail, 6-11-32d. | | | | | | |
| Sept.-Oct. delivery, Uplands, Low Mid. clause, 6-7-32d. | | | | | | |
| Oct.-Nov. delivery, Uplands, Low Mid. clause, 6-9-32d. | | | | | | |
| TUESDAY. —July-Aug. delivery, Uplands, Low Mid. clause, 6¼d. | | | | | | |
| Sept.-Oct. delivery, Uplands, Low Mid. clause, 6-7-32d. | | | | | | |
| July-Aug. delivery, Uplands, Low Mid. clause, 6-7-32d. | | | | | | |
| Oct.-Nov. shipment, Uplands, Low Mid. clause, new crop, by sail, 6-5-16d. | | | | | | |
| Nov.-Dec. shipment, Uplands, Low Mid. clause, by sail, new crop, 6-11-32d. | | | | | | |
| WEDNESDAY. —June delivery, Uplands, Low Mid. clause, 6-1-16d. | | | | | | |
| July-Aug. delivery, Uplands, Low Mid. clause, 6-1-16d. | | | | | | |
| Sept.-Oct. delivery, Uplands, Low Mid. clause, 6-1-16d. | | | | | | |
| Aug.-Sept. delivery, Uplands, Low Mid. clause, 6¼d. | | | | | | |
| June-July delivery, Uplands, Low Mid. clause, 6-1-32d. | | | | | | |
| Oct.-Nov. shipment, Uplands, Low Mid. clause, new crop, by sail, 6¼d. | | | | | | |
| Nov.-Dec. shipment, Uplands, Low Mid. clause, by sail, new crop, 6¼d. | | | | | | |
| THURSDAY. —July-Aug. delivery, Uplands, Low Mid. clause, 6-1-32d. | | | | | | |
| Nov.-Dec. shipment, Uplands, Low Mid. clause, new crop, by sail, 6¼d. | | | | | | |
| June-July delivery, Uplands, Low Mid. clause, 6-1-32d. | | | | | | |
| July-Aug. delivery, Uplands, Low Mid. clause, 6-1-16d. | | | | | | |
| Aug.-Sept. delivery, Uplands, Low Mid. clause, 6¼d. | | | | | | |
| Sept.-Oct. delivery, Uplands, Low Mid. clause, 6-1-16d. | | | | | | |
| Oct.-Nov. delivery, Uplands, Low Mid. clause, 6¼d. | | | | | | |
| FRIDAY. —July-Aug. delivery, Uplands, Low Mid. clause, 6-1-16@1-32d. | | | | | | |
| Nov.-Dec. shipment, Uplands, Low Mid. clause, by sail, 6¼d. | | | | | | |
| June-July delivery, Uplands, Low Mid. clause, 6-1-32d. | | | | | | |
| Nov.-Dec. shipment, Uplands, Low Mid. clause, new crop, 6¼d. | | | | | | |
| Sept.-Oct. delivery, Uplands, Low Mid. clause, 6-3-32d. | | | | | | |
| Sept.-Oct. delivery, Uplands, Low Mid. clause, 6-3-32d. | | | | | | |
| Oct.-Nov. delivery, Uplands, Low Mid. clause, 6-3-16d. | | | | | | |

THE EXPORTS OF COTTON from New York, this week, show a decrease, as compared with last week, the total reaching 7,631 bales, against 14,810 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1875; and in the last column the total for the same period of the previous year.

Exports of Cotton (bales) from New York since Sept. 1, 1875

| EXPORTED TO | WEEK ENDING | | | | Total to date. | Same period prev'us year. |
|-------------------------------------|--------------|--------------|---------------|--------------|----------------|---------------------------|
| | May 31. | June 7. | June 14. | June 21. | | |
| Liverpool..... | 5,300 | 4,728 | 12,124 | 7,631 | 340,969 | 313,382 |
| Other British Ports..... | ..... | ..... | ..... | ..... | 1,471 | 7,093 |
| Total to Gt. Britain | 5,300 | 4,728 | 12,124 | 7,631 | 342,440 | 320,475 |
| Havre..... | 200 | ..... | ..... | ..... | 2,115 | 7,889 |
| Other French ports..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Total French | 200 | ..... | ..... | ..... | 2,115 | 7,889 |
| Bremen and Hanover..... | 50 | 48 | ..... | ..... | 22,585 | 10,716 |
| Hamburg..... | 30 | ..... | ..... | ..... | 8,401 | 17,391 |
| Other ports..... | ..... | 1,650 | 2,686 | ..... | 31,437 | 2,844 |
| Total to N. Europe. | 80 | 1,698 | 2,686 | ..... | 62,423 | 30,951 |
| Spain, Oporto & Gibraltar & C. .... | ..... | ..... | ..... | ..... | 12 | 10 |
| Altothers..... | ..... | ..... | ..... | ..... | 409 | 55 |
| Total Spain, &c...... | ..... | ..... | ..... | ..... | 421 | 65 |
| Grand Total | 5,480 | 6,426 | 14,810 | 7,631 | 407,634 | 388,320 |

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the last week, and since Sept. 1, '75:

| FROM | NEW YORK. | | BOSTON. | | PHILADELPHIA. | | BALTIMORE. | |
|-------------------------------|---------------|----------------|--------------|----------------|---------------|----------------|------------|----------------|
| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. |
| New Orleans..... | 1,909 | 154,770 | ..... | 18,490 | ..... | 422 | ..... | ..... |
| Texas..... | 2,234 | 83,990 | ..... | 8,724 | ..... | ..... | ..... | ..... |
| Savannah..... | 1,641 | 90,247 | ..... | 28,603 | ..... | 16,093 | 39 | 18,183 |
| Mobile..... | ..... | 4,060 | ..... | 4,409 | ..... | ..... | ..... | ..... |
| Florida..... | ..... | 7,253 | ..... | ..... | ..... | ..... | ..... | ..... |
| S'th Carolina..... | 2,382 | 96,299 | ..... | 1,836 | ..... | ..... | 90 | 9,254 |
| S'th Carolina..... | 275 | 52,742 | ..... | ..... | ..... | ..... | 16 | 1,183 |
| Virginia..... | 245 | 181,073 | 299 | 70,353 | ..... | ..... | 121 | 53,103 |
| North'm Ports..... | 1,750 | 13,111 | 1,614 | 81,630 | ..... | ..... | ..... | 65 |
| Tennessee, &c..... | 750 | 198,549 | 381 | 65,745 | 199 | 34,660 | ..... | 6,096 |
| Foreign..... | 20 | 4,069 | ..... | 4 | ..... | ..... | ..... | ..... |
| Total this year | 10,236 | 834,163 | 2,388 | 379,710 | 199 | 81,203 | 390 | 176,494 |
| Total last year. | 7,768 | 776,116 | 3,310 | 311,921 | 649 | 62,056 | 492 | 116,779 |

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 81,139 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

| Total bales. | |
|----------------------------------------------------------------------|---------------|
| New York—To Liverpool, per steamers City of Richmond, 437.... | 437 |
| Algeria, 305.... Wisconsin, 1,895.... per ships Caravan, 1,333.... | 7,681 |
| Baltimore—To Liverpool, per steamers Warrior, 1,195.... per ships | 1,195 |
| Carondelet, 4,751.... Baden, 3,894.... Western Empire, 1,747.... | 14,577 |
| To Havre, per ship Uncle Felix, 1,594.... per bark Harold, 2,109.... | 4,003 |
| To Havre, per bark F. J. McEllan, 2,000.... | 2,000 |
| MOBILE—To Barcelona, per schooner T. P. Ball, 1,500.... | 1,500 |
| Texas—To Bremen, per brig Horizant, 476.... | 476 |
| BALTIMORE—To Liverpool, per steamer Gracia, 50.... | 50 |
| Boston—To Liverpool, per steamer Atlas, 516.... | 516 |
| PHILADELPHIA—To Liverpool, per steamer Illinois, 656.... | 656 |
| Total | 81,139 |

The particulars of these shipments, arranged in our usual form, are as follows:

| | Liverpool. | Havre. | Bremen. | Reval. | Barcelona. | Total. |
|--------------------|---------------|--------------|------------|--------------|--------------|---------------|
| New York..... | 7,681 | ..... | ..... | ..... | ..... | 7,681 |
| New Orleans..... | 14,577 | 4,003 | ..... | 2,630 | ..... | 26,610 |
| Mobile..... | ..... | ..... | ..... | ..... | 1,500 | 1,500 |
| Texas..... | ..... | ..... | 476 | ..... | ..... | 476 |
| Baltimore..... | 50 | ..... | ..... | ..... | ..... | 50 |
| Boston..... | 516 | ..... | ..... | ..... | ..... | 516 |
| Philadelphia..... | 656 | ..... | ..... | ..... | ..... | 656 |
| Total | 23,430 | 4,003 | 476 | 2,630 | 1,500 | 31,139 |

Below we give all news received to date of disasters, &c., to vessels carrying cotton from United States ports:

ORIENTAL, str., ashore on Harding's Ledge below Boston, has been purchased by Alderman Power, and others, and will be broken up where she lies, as the expense of floating her off would be heavy, compared with her value. Her starboard side is stove in, the stanchions under the beams have been bent, and the deck amidships started, &c. The wreckers blew up part of the deck June 14, in order to get at the cargo remaining on board, consisting of cotton, hider, &c., and two lighter loads have been taken to Boston. All the cargo remaining on board when the vessel was sold had been got out June 13 and taken to Boston.

HENRIK ISEN, bark (Nor.), from Mobile (cotton), at Hango June 1, had been found to have part of her cargo damaged.

OSKO, brig, Lowry, from Mobile, for Havre, resumed her voyage from Bermuda June 10, having completed repairs.

Cotton freights the past week have been as follows:

| | Liverpool. | | Havre. | | Bremen. | | Hamburg. | |
|--------------|------------|-------|--------|-------|---------|-------|----------|-------|
| | Steam. | Sail. | Steam. | Sail. | Steam. | Sail. | Steam. | Sail. |
| | d. | d. | c. | c. | c. | c. | c. | c. |
| Saturday... | 05-16 | 09-33 | comp. | .. | comp. | .. | comp. | .. |
| Monday | 05-16 | 09-33 | comp. | .. | comp. | .. | comp. | .. |
| Tuesday... | 05-16 | 09-33 | comp. | .. | comp. | .. | comp. | .. |
| Wednesday... | 05-16 | 09-33 | comp. | .. | comp. | .. | comp. | .. |
| Thursday... | 05-16 | 09-33 | comp. | .. | comp. | .. | comp. | .. |
| Friday... | 05-16 | 09-33 | comp. | .. | comp. | .. | comp. | .. |

| | | Imports. | | Stocks. | | |
|-----------------------|--------|--------------------------|--------------------------|-----------------------|-------------------|-----------------|
| | | To this date 1876. | To this date 1875. | Same day, 1875. | Dec. 31, 1875. | |
| American..... | bales. | 18,966 | 1,374,459 | 1,152,398 | 614,910 | 607,510 898,780 |
| British..... | | 1,718,381 | 241,649 | 185,100 | 138,950 | 138,950 1,000 |
| Egyptian..... | | 180,384 | 151,177 | 133,960 | 93,036 | 88,000 |
| Smyrna and Greek..... | | 383 | 2,265 | 840 | 2,000 | 9,950 |
| West Indian..... | | 2,062 | 20,096 | 12,780 | 3,570 | |
| East Indian..... | | 14,676 | 109,731 | 136,633 | 128,570 | 198,960 171,070 |
| Total | | 42,930 | 1,555,684 | 1,049,192 | 1,011,830 | 614,770 |

BREADSTUFFS.

FRIDAY, P. M., June 23, 1876.

The flour market has been inactive and irregular during the past week; low grades have further declined, and extreme low figures made, under a pressure to sell lots in doubtful condition from the wharf. The sales of lines yesterday embraced poor Western Spring extras from the wharf at \$4.50, good do. for arrival at \$4.90, and fair superfine at \$3.75. Good medium extras were, at the same time, held with more firmness, and brands worth from \$5.50 to \$6 could not be readily obtained. Choice high grades are scarce, but not much wanted. Rye flour has been unsettled by the offering of Western superfine, which sold at \$4.50 per bbl. Corn meal has been salable. To-day there was less pressure to sell, and a steadier market, but with little doing.

The wheat market has been inactive and drooping. A wide range has been given to prices by the "soft" and unsatisfactory condition of much of the receipts. Another important feature of the week's business is the decided decline which has taken place in winter wheats. Foreign advices have been dull, but our own crop accounts are less satisfactory. Too much rain has fallen and much damage done to winter wheat in the Southern Middle States, where harvesting has already made some progress. The wet weather, and the bad condition of much of the old crop, have, at the close, given some strength to holders of prime samples. Receipts of wheat at the West, as well as on the seaboard, have been on a very liberal scale. To-day, there was a steadier market, with a fair export demand at \$1.08 for No. 3 Milwaukee, \$1 13 for No. 3 Chicago, and \$1.16@1 18 for good to choice No. 2 Milwaukee.

Indian corn has experienced but slight fluctuations, and in the aggregate prices had, up to the close of yesterday's business, changed very little; and speculation for the future has been dormant. Supplies are liberal at all points, but the demand has been very steady. The weather, unfavorable for wheat, was beneficial to corn, and there is every prospect of a large crop. To-day, sail corn was a shade firmer, and in demand at 60c., with steamer mixed selling fairly at 57c.

Rye has been dull. Barley and barley malt are unsettled. Shipping peas and beans show some changes.

Oats were in less active request for export, and prices have been tending downward, especially in the past few days. Today, the market was quiet.

The following are closing quotations:

| FLOUR. | | | | GRAIN. | | | |
|----------------------------------------------|---------|--------|------|---------------------------|--------|------|--|
| No. 1..... | 25 bbl. | \$2 40 | 3 10 | Wheat—No. 3 spring, bush. | \$1 02 | 1 08 | |
| Superfine State & West- ern..... | 3 60 | 4 10 | | No. 2 spring..... | 1 10 | 1 18 | |
| Extra State, &c..... | 4 75 | 5 30 | | No. 1 spring..... | 1 22 | 1 30 | |
| Western Spring Wheat extras..... | 4 50 | 5 10 | | Red Western..... | 95 | 1 00 | |
| do XX and XXX..... | 5 25 | 6 00 | | Amber do..... | 1 15 | 1 23 | |
| do winter X and XX..... | 4 75 | 5 25 | | White..... | 1 25 | 1 30 | |
| Unsound winter extras..... | 4 00 | 5 80 | | Corn—West'n mix'd, new | 52 | 60 | |
| City shipping extras..... | 5 10 | 6 10 | | Yellow Western, new..... | 60 | 62 | |
| City trade and family flour..... | 6 50 | 8 00 | | Southern new..... | 60 | 65 | |
| Southern bakers' and fa- mily brands..... | 6 75 | 8 25 | | Rye..... | 1 00 | 95 | |
| Western shipper's extras..... | 5 25 | 6 25 | | Oats—Mixed..... | 38 | 42 | |
| Rye flour, superfine..... | 4 50 | 5 10 | | White..... | 36 | 45 | |
| Corncmeal—Western, &c..... | 2 50 | 3 10 | | Barley—Canada West..... | 50 | 55 | |
| Corn meal—Br. west, &c..... | 3 80 | 4 35 | | State, 2-rowed..... | 50 | 55 | |
| | | | | State, 4-rowed..... | 50 | 55 | |
| | | | | Barley Malt—State..... | 85 | 1 15 | |
| | | | | Canadian..... | 1 10 | 1 25 | |
| | | | | Peas—Canada, bond & free | 95 | 98 | |

The movement in breadstuffs at this market has been as follows:

| | RECEIPTS AT NEW YORK. | | | | EXPORTS FROM NEW YORK. | | | |
|---------------|-----------------------|---------------|---------------|---------------|------------------------|---------------|---------------|---------------|
| | 1876. | | 1875. | | 1876. | | 1875. | |
| | For the week. | Since Jan. 1. | For the week. | Since Jan. 1. | For the week. | Since Jan. 1. | For the week. | Since Jan. 1. |
| Flour, bbls. | 53,826 | 1,788,070 | 1,518,178 | 34,701 | 932,261 | 32,574 | 843,509 | |
| O meal, " | 8,682 | 66,770 | 66,497 | 4,475 | 79,047 | 2,078 | 81,076 | |
| Wheat, bus. 1 | 1,000 | 1,000 | 7,724,641 | 1,576,904 | 13,716,098 | 888,612 | 9,021,255 | |
| Corn, " | 540,235 | 8,111,409 | 8,100,000 | 439,769 | 7,088,736 | 105,071 | 7,864,750 | |
| Rye, " | 63,304 | 425,087 | 55,245 | 34,269 | 282,325 | | 108,827 | |
| Barley, " | 55,966 | 2,007,587 | 997,835 | | 8,070 | | | |
| Oats, " | 227,014 | 5,138,813 | 3,859,395 | 5,543 | 123,818 | 750 | 55,640 | |

The following tables show the Grain in sight and the movement of Breadstuffs to the latest mail dates:

| | Flour, bush. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|----------------|-----------------|-----------------|----------------|----------------|------------------|---------------|
| At— | (36 lbs.) | (56 lbs.) | (56 lbs.) | (32 lbs.) | (48 lbs.) | (26 lbs.) |
| Chicago..... | 53,442 | 707,861 | 1,973,148 | 558,840 | 38,512 | 32,315 |
| St. Louis..... | 58,548 | 815,307 | 11,580 | 42,347 | 4,878 | 18,059 |
| St. Paul..... | 5,008 | 74,829 | 279,157 | 50,353 | 193 | |
| Detroit..... | 6,943 | 98,983 | 737 | 55,371 | | |

| | Flour, bbls. | Wheat, busb. | Corn, busb. | Oats, busb. | Barley, busb. | Rye, busb. |
|-----------------------------|-----------------|-----------------|----------------|----------------|------------------|---------------|
| Cleveland..... | \$2.80 | 24.90 | 5.450 | 24.000 | | |
| St. Louis..... | 15.534 | 87.713 | 437.000 | 108.011 | 2.498 | 1.592 |
| Penn'a..... | 2.552 | 10.010 | 171.180 | 102.403 | 3.900 | 36.320 |
| Duluth..... | 2.850 | 150.043 | .... | .... | .... | .... |
| Total..... | 143.554 | 2,063,012 | 2,877,538 | 221,514 | 46,951 | 83,099 |
| Previous week..... | 138.714 | 1,187,141 | 2,352,854 | 193,083 | 38,398 | 80,195 |
| Corresponding week '15..... | 96.356 | 301,614 | 732,761 | 331,887 | 6,903 | 6,184 |
| " " " " " " | 113,234 | 1,431,806 | 2,138,546 | 243,567 | 2,508 | 12,479 |

* Estimated.

SHIPMENTS OF FLOUR AND GRAIN from the ports of Chicago] Milwaukee, Toledo, Detroit, Cleveland, St. Louis, Peoria and Duluth for the week ended June 17, and from Jan. 1 to June 17, inclusive, for four years:

| Week— | Flour, bbls. | Wh. at, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|-----------------------------|-----------------|------------------|----------------|----------------|------------------|---------------|
| June 17, 1878..... | 138.891 | 1,747.875 | 1,515.460 | 943.764 | 3,348 | 97.187 |
| June 10, 1878..... | 130.365 | 1,707.625 | 2,419.914 | 768.468 | 19,894 | 99.669 |
| Cor. week '75..... | 92.316 | 1,464.878 | 690.215 | 347.961 | 8,181 | 7.971 |
| Cor. week '74..... | 105.342 | 1,895.071 | 1,637.700 | 504.048 | 8,189 | 8.865 |
| Cor. week '73..... | 111.894 | 1,491.055 | 1,404.689 | 1,169.734 | 6,054 | 100.233 |
| Cor. week '72..... | 136.778 | 1,747.875 | 2,419.914 | 768.468 | 19,894 | 99.669 |
| Cor. week '71..... | 96.988 | 1,256.819 | 1,828.258 | 255.473 | 1,310 | 16.795 |
| Jan. 1 to June 17, '76..... | 2,506.467 | 19,395.803 | 28,997.397 | 8,503.383 | 1,163,510 | 732.875 |
| Same time 1875..... | 2,914.964 | 15,175.138 | 14,617.670 | 5,939.312 | 848,927 | 267.997 |
| Same time 1874..... | 2,766.295 | 27,396.661 | 16,769.838 | 7,424.761 | 1,211,688 | 534,814 |
| Same time 1873..... | 2,660.963 | 33,891.384 | 15,125.483 | 6,881,718 | 1,213,580 | 2,325,944 |

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE

| WEEK ENDED JUNE 17, 1876. | | | | | | |
|---------------------------|-----------------|-----------------|----------------|----------------|------------------|---------------|
| At— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
| New York..... | 89,192 | 1,037,493 | 353,067 | 304,793 | ... | 43,275 |
| Boston | 27,944 | 8,860 | 225,450 | 173,125 | 9,800 | ... |
| Portland..... | 52,817 | 14,200 | ... | ... | ... | ... |
| Montreal..... | 50,073 | 271,971 | 305,352 | 97,712 | ... | ... |
| Philadelphia.. | 28,150 | 85,300 | 1,649,400 | 51,800 | ... | ... |
| Baltimore..... | 19,133 | 11,300 | 711,500 | 166,000 | ... | 1,400 |
| New Orleans.. | 17,871 | ... | 179,612 | 18,403 | ... | ... |

| | | | | | | |
|----------------------------|-----------|------------|------------|-----------|-----------|---------|
| Total..... | 205,353 | 1,481,338 | 2,814,171 | 748,573 | 9,500 | 44,675 |
| Previous week..... | 178,579 | 1,087,301 | 2,239,893 | 537,422 | 7,840 | 31,060 |
| Cor. week '75..... | 216,435 | 1,573,123 | 713,428 | 638,151 | 1,710 | 10,789 |
| Total Jan. 1 to date..... | 4,091,897 | 19,891,365 | 38,026,312 | 9,583,304 | 1,898,384 | 839,836 |
| Same time 1875..... | 4,130,477 | 19,697,108 | 34,336,611 | 7,536,818 | 1,768,831 | 817,676 |
| Same time 1874..... | 3,025,011 | 17,439,838 | 28,917,717 | 7,441,438 | 1,378,617 | 617,676 |
| Same time 1873..... | 1,166,170 | 10,402,365 | 18,002,614 | 4,141,321 | 1,085,659 | 281,352 |
| And Montreal, 35,541 bush. | | | | | | |

THE VISIBLE SUPPLY OF GRAIN, comprising the stock in granary at the principal points of accumulation at lake and seaboard ports, in transit by rail, on the New York canals and on the lakes, June 17, 1876:

| | Wheat. | Corn. | Oats. | Barley. | Rye. |
|-----------------------------------|-----------|-----------|---------|---------|--------|
| | bush. | bush. | bush. | bush. | bush. |
| In store at New York | 1,353,791 | 333,924 | 903,381 | 15,675 | 9,193 |
| In store at Albany | 8,800 | 14,500 | 780,300 | 13,000 | 19,000 |
| In store at Buffalo | 456,715 | 869,784 | 15,505 | 15,013 | 2,069 |
| In store at Chicago | 1,393,371 | 1,428,138 | 513,037 | 10,618 | 53,325 |
| In store at Milwaukee | 1,167,403 | 21,977 | 153,849 | 106,393 | 16,355 |
| In store at Duluth | 250,113 | ..... | ..... | ..... | ..... |
| In store at Toledo | 482,618 | 363,005 | 209,354 | ..... | 1,067 |
| In store at Detroit | 138,052 | 22,252 | 61,780 | 7,605 | ..... |
| In store at Oswego | 325,000 | 45,000 | 15,000 | ..... | 6,500 |
| In store at Boston | 10,671 | 211,710 | 177,093 | 4,504 | 1,865 |
| In store at St. Louis | 140,611 | 307,578 | 233,199 | 22,891 | 6,735 |
| In store at Kansas City | 6,615 | 110,832 | 221,935 | 2,973 | 29,786 |
| In store at Indianapolis | 23,872 | 81,249 | 23,912 | 606 | ..... |
| In store at Toronto | 329,307 | 700 | 14,895 | 10,536 | ..... |
| In store at Montreal | 470,886 | 88,081 | 21,792 | 4,699 | ..... |
| In store at Philadelphia | 300,000 | 688,000 | 120,000 | 7,500 | 5,000 |
| In store at Baltimore | 25,500 | 941,716 | 30,000 | ..... | ..... |
| In store at Shipman's Creek | 1,350,000 | 1,350,000 | 283,000 | 20,000 | 30,000 |
| Rail shipments - week | 4,662,007 | 1,467,795 | 393,252 | 3,298 | 64,963 |
| On New York canals | 1,581,000 | 75,090 | 101,000 | ..... | 44,906 |
| Est. afloat New York | 375,000 | 50,000 | 126,000 | ..... | 50,000 |

THE DRY GOODS TRADE.

FRIDAY, P. M., June 23, 1876.

The package trade has been irregular the past week, but on the whole fairly satisfactory for the time of year when jobbers are reducing their stocks, preparatory to taking the semi-annual inventory at the close of the month. There has been an improved feeling in regard to woolen goods, and prices have been more firmly maintained on all desirable heavy fabrics; while a very fair distribution was made to clothiers from various parts of the interior. The jobbing trade has been fully as active as usual at this season, and small personal selections, combined with orders from all parts of the country, foot up a respectable aggregate amount. The importing branches of the trade continued very quiet, and the suspension of Messrs. Cameron, Pye & Co., linen importers, was announced. The estate of Messrs. Cochran, McLean & Co. has been placed in the hands of receivers, in order to protect the general creditors from vexatious suits which had been instituted by note holders. The receiver for the estate of Messrs. Hoyt, Spragues & Co., whose failure occurred some time ago, has paid a dividend of ten per cent. on a large amount of

proved claims, and will soon be ready to pay a like dividend on about \$3,000,000 more.

DOMESTIC COTTON GOODS.—The export trade in cotton goods has shown a continuous improvement. From this port 1,103 packages were shipped during the week, and from Boston 2,397 packages. Of the goods shipped from this port, 537 packages were sent to Great Britain, 173 to Brazil, 129 to Venezuela, and the remainder to other countries in smaller lots. The home demand was chiefly restricted to comparatively small parcels of brown and bleached cottons, the best corporation makes of which are steadily held at current rates by manufacturers' agents. The stock of wide sheetings manufactured by the Utica Steam Cotton Mills was closed out by agents at a considerable reduction from previous holding rates, and some large lots of low-grade bleached shirtings were sold at a concession in price; otherwise quotations were unchanged. Print cloths continued quiet, but firm, in view of a short stoppage of the mills at Fall River. Extra standard 64x64 print cloths closed at 3½c, cash @ 30 days, and standards at 3½c, prompt cash. White-ground and light fancy prints met with moderate sales, and shirtings were in fair demand. Flag and decoration prints were quite active, and some 9c. makes, which are sold out by agents, were advanced by jobbers to 12@15c. on account of their scarcity. Gingham and cotton dress goods moved slowly, and cotton hosiery ruled quiet in first hands.

DOMESTIC WOOLEN GOODS.—The movement in woolen goods has chiefly been confined to heavy fabrics for men's wear, for which there has been a very fair demand by clothiers from all the leading manufacturing centres. Selections have not been individually large, but so numerous that a satisfactory aggregate distribution was effected, and more confidence in values has been evinced than for some time past. Heavy cassimeres were taken with considerable freedom, but light weights were almost neglected. Worsteds of the best makes were more active in both light and heavy weights, but low grades and imitation worsteds continued quiet. Beavers, chinchillas, and fancy overcoatings were in steady demand, and are firmly held in all desirable makes. Cloths and doeskins were in steady but limited request. Kentucky jeans ruled quiet, but offers were made for considerable lots at prices which agents would not entertain. Flannels have not commenced to move freely as yet, but an early movement is expected on the part of shirt manufacturers. Carpets have been jobbing fairly, but were quiet in first hands. Dress fabrics remained inactive.

FOREIGN DRY GOODS.—There has been a quiet market for imported goods. The most staple fabrics were sold in fair amounts by jobbers, but moved slowly from first hands. The auction rooms were poorly supplied with dress fabrics and silks, but fair lines of ribbons and millinery goods, linen goods, embroideries, white goods, laces, etc., were presented, and brought fair prices for the time of year. There have been heavy failures in the linen trade abroad, but prices were not affected in this market, and the best makes being in moderate supply are firmly held by importers. Fancy white goods and Hamburg embroideries were jobbed in moderate quantities, but laces continued sluggish. Woolen goods for men's wear were dull, but Italian cloths and satin de chenes were a trifle more active.

We annex prices of a few articles of domestic manufacture:

| Cotton Sail Duck. | | | |
|----------------------------|---------|----|-------------------------|
| Woodberry and Druid Mills. | No. 10. | 22 | Woodberry and Ontario |
| No. 0. | 40 | | U.S.A. Standard 23½ in. |
| No. 1. | 38 | | 8 oz. |
| No. 2. | 36 | | 9 oz. |
| No. 3. | 34 | | 10 oz. |
| No. 4. | 32 | | 12 oz. |
| No. 5. | 30 | | 13 oz. |
| No. 6. | 28 | | 14 oz. |
| No. 7. | 26 | | 15 oz. |
| No. 8. | 24 | | 16 oz. |
| No. 9. | 22 | | 17 oz. |
| No. 10. | 20 | | 18 oz. |
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| | | | 946 oz. |
| | | | 948 oz. |
| | | | 950 oz. |
| | | | 952 oz. |
| | | | 954 oz. |
| | | | 956 oz. |
| | | | 958 oz. |
| | | | 960 oz. |
| | | | 962 oz. |
| | | | 964 oz. |
| | | | 966 oz. |
| | | | 968 oz. |
| | | | 970 oz. |
| | | | 972 oz. |
| | | | 974 oz. |
| | | | 976 oz. |
| | | | 978 oz.</ |

| Domestic Gingham. | | | |
|-------------------|-----|-----------------|-----|
| Amoskeag. | 11½ | Renfrew. | 11½ |
| Bates. | 10½ | Planket. | 10½ |
| Glasgow. | 10½ | Johnson Mfg Co. | 10½ |
| Gloucester. | 10½ | Mohawk. | 10½ |
| Lancaster. | 10½ | Alamance. | 10½ |
| Namaste. | 11 | Randall. | 11 |

| Benima. | | | |
|------------------|-----|--------------|-----|
| Amoskeag. | 14½ | Carlton. | 14½ |
| do B. | 8½ | Everett. | 16 |
| Boston. | 8½ | Lewiston. | 30 |
| Beaver Cr. AA. | 13½ | Otis A. XA. | 13 |
| do BB. | 11½ | do BB. | 11 |
| do CC. | 10½ | do CC. | 10 |
| Columb'n h'y bre | 15½ | Pearl River. | 15 |
| do XXX bra | 16½ | Falmer. | 16 |

| Brown Drills. | | | |
|---------------|----|------------|----|
| Appleton. | 9 | Laconia. | 9 |
| Amoskeag A. | 9½ | Lyman H. | 9½ |
| Augusta. | 8½ | Langley B. | 14 |
| Boott. | 9 | Mass D. | 9 |

| Bleached Sheetings and Shirtings. | | | |
|-----------------------------------|-----|-----|------------------|
| Amoskeag A. | 35 | 10 | Fruit of the |
| do .XZ | 33 | 10 | Loom. |
| do .43 | 11 | 10 | do .33 |
| do .45 | 13½ | 10 | do .43 |
| do .6-4 | 10 | 10 | do .5-4 |
| Androskog'n | 35 | 10 | do .6-4 |
| do AA | 36 | 12 | do .6-4 |
| do .8-4 | 20 | 10 | do .6-4 |
| do .9-4 | 22½ | 10 | do .6-4 |
| do .10-4 | 30 | 10 | do .6-4 |
| Alburn A. | 36 | 10 | Forestdale. |
| Allendale. | 8-4 | 15 | Gem of the Spin. |
| do .7-4 | 20 | 10 | do .36 |
| do .9-4 | 21½ | 10 | do .36 |
| do .10-4 | 26 | 10 | do .36 |
| do .11-4 | 27½ | 10 | do .36 |
| Barker's Mills. | 36 | 9 | do .36 |
| Bartlett's A. | 36 | 9 | do .36 |
| do XXX | 36 | 9 | do .36 |
| Ballou & Son. | 36 | 7 | do .36 |
| do .33 | 7½ | 9 | do .36 |
| do AA | 36 | 8 | do .36 |
| Bates OS. | 36 | 13 | do .36 |
| do BB | 36 | 10 | do .36 |
| Bay Mills. | 36 | 10 | do .36 |
| Blackwell A. | 36 | 9 | do .36 |
| Boott B. | 36 | 9 | do .36 |
| do C. | 34 | 7½ | do .36 |
| do E. | 36 | 7½ | do .36 |
| do R. | 28 | 6 | do .36 |
| do S. | 36 | 8 | do .36 |
| do W. | 45 | 11½ | do .36 |
| Boston. | 8-4 | 23½ | do .36 |
| do .9-4 | 26½ | 30 | do .36 |
| do .10-4 | 30 | 30 | do .36 |
| Chestnut Hill. | 36 | 7½ | do .36 |
| Crescent. | 36 | 10 | do .36 |
| Cabot. | 7-8 | 7½ | do .36 |
| do XXX | 36 | 10½ | do .36 |
| do .9-8 | 12 | 13½ | do .36 |
| do .5-4 | 13½ | 27 | do .36 |
| Canoe. | 27 | 4½ | do .36 |
| Chapman X. | 56 | 8 | do .36 |
| Davol. | 36 | 11½ | do .36 |
| do .48 | 48 | 11½ | do .36 |
| Dwight D. | 40 | 11½ | do .36 |
| do cambr. | 36 | 11½ | do .36 |
| do AA | 36 | 8 | do .36 |
| do Anchor | 36 | 11½ | do .36 |
| do Star. | 42 | 11 | do .36 |
| do .45 | 11½ | 8½ | do .36 |
| Peaslee. | 36 | 8½ | do .36 |

| Brown Sheetings and Shirtings. | | | |
|--------------------------------|-----|-----|---------------|
| Allendale. | 7-4 | 19 | Exeter A. |
| do .8-4 | 22 | 8 | Great Falls M |
| do .9-4 | 23½ | 7 | do S |
| do .10-4 | 27½ | 8 | do E |
| do .11-4 | 30 | 7 | do J |
| do .12-4 | 32 | 7 | do K |
| Androskog'n | 9-4 | 23½ | do .7-8 |
| do .10-4 | 26 | 26 | do .7-8 |
| Adriatic. | 36 | 6½ | do .7-8 |
| Agawam F. | 36 | 6½ | do .7-8 |
| Alabama. | 36 | 6½ | do .7-8 |
| Atlantic A. | 36 | 8½ | do .7-8 |
| do D. | 36 | 8 | do .7-8 |
| do H. | 36 | 8 | do .7-8 |
| do P. | 36 | 6½ | do .7-8 |
| do LL. | 36 | 6½ | do .7-8 |
| do V. | 36 | 7 | do .7-8 |
| Appleton A. | 36 | 8 | do .7-8 |
| do N. | 36 | 8 | do .7-8 |
| Augusta. | 36 | 6½ | do .7-8 |
| do A. | 36 | 5½ | do .7-8 |
| Amoskeag. | 36 | 5½ | do .7-8 |
| do .45 | 45 | 10 | do .7-8 |
| do .48 | 48 | 10 | do .7-8 |
| do .60 | 60 | 10 | do .7-8 |
| do A. | 36 | 9 | do .7-8 |
| Boston. | 36 | 10½ | do .7-8 |
| do .10-4 | 26½ | 19 | do .7-8 |
| do .8-4 | 19 | 22½ | do .7-8 |
| do .9-4 | 22½ | 6½ | do .7-8 |
| Broadway. | 36 | 6½ | do .7-8 |
| Bedford E. | 30 | 8½ | do .7-8 |
| Boott B. | 36 | 8½ | do .7-8 |
| do W. | 48 | 11½ | do .7-8 |
| do FF. | 36 | 8½ | do .7-8 |
| do M. | 36 | 8 | do .7-8 |
| Cabot A. | 36 | 8 | do .7-8 |
| Continental C | 36 | 8½ | do .7-8 |
| do D. | 10½ | 10½ | do .7-8 |
| Conestoga D. | 36 | 6½ | do .7-8 |
| do G. | 30 | 7 | do .7-8 |
| do S. | 30 | 7½ | do .7-8 |
| do W. | 30 | 8½ | do .7-8 |
| do AAA. | 36 | 8 | do .7-8 |
| Crescent. | 36 | 8 | do .7-8 |
| Dwight X. | 30 | 6 | do .7-8 |
| do Y. | 36 | 6½ | do .7-8 |
| do Z. | 36 | 7 | do .7-8 |
| do ZZ. | 40 | 9½ | do .7-8 |
| do Star. | 36 | 8 | do .7-8 |

| Stripes. | | | |
|----------------|--------|-------------------|-----|
| Amoskeag. | 11-11½ | Century Chev't | 30 |
| do fancy | 13½ | Cordis awning. | 13½ |
| Bates Chev't | 13½ | Columbian. | 13½ |
| Belmont Chev't | 14 | Everett Chev't | 11½ |
| Clarendon do | 13½ | Everett heavy. | 16 |
| Cresmoor do | 10 | Hamilton. | 11½ |
| Chester do | 10 | Low's A.A. Chev't | 13 |
| do | 10 | do B. | 12 |
| do | 10 | do fancy XX | 15 |

| Corset Jeans. | | | |
|------------------|-----|-----------------|-----|
| Amoskeag. | 9 | Ind. Orch. Imp. | 10 |
| Androskog'n sat. | 10½ | do sat. | 10 |
| Canoe River. | 7½ | Kearse, sat. | 10 |
| Clarendon. | 7½ | Laconia. | 10 |
| Hallowell Imp. | 10½ | Namville sat. | 10½ |
| do brown | 10½ | Newmarket. | 11 |

Investors' Supplement

OF THE

COMMERCIAL AND FINANCIAL CHRONICLE.

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NEW YORK, JUNE 24, 1876.

INVESTORS' SUPPLEMENT

OF THE

Commercial and Financial Chronicle.

The Supplement is issued on the last Saturday of each month, containing a complete exhibit of the Funded Debt of States and Cities, and of the Stocks and Bonds of Railroad and other Companies.

It is furnished without extra charge to all regular subscribers of THE CHRONICLE; no single copies are sold at the office, as a sufficient supply is printed for subscribers only.

Transient advertisements are inserted at twenty-five cents per line; advertisements by the quarter, six months or year, at special rates.

INVESTMENTS IN JUNE.

The money market in June has been decidedly favorable for a good demand in the line of investment securities. The usual accumulation of funds which ordinarily takes place in this month is again experienced, and the lowest rates for money have been prevalent,—the price for call loans on government collaterals touching 1½ per cent.

Under these circumstances the inquiry is made by parties having large sums to employ—How shall we use our money until the beginning of the Fall trade? With a good many the only satisfactory answer has been—Purchase government bonds; and hence the government market has generally been strong on a pretty large demand, both from home and out-of-town parties. Another cause which has led to an active demand for the five-twenties is found in the fact that the anticipations entertained in the early part of the year, that Congress would pass a bill for the speedy funding of these issues, has greatly passed away, and there is much doubt felt as to any practicable funding law being passed at this session.

For the average private investor, the annual interest paid by government bonds is too small to be satisfactory; although it has been noticed that lately, under the influence of heavy commercial failures and the unpromising outlook for business, together with the railroad war, and the decline in coal railroads, which had been held as sure 10 per cent investments, there have been a good many purchases of government bonds in small lots by individuals. These were generally made as investments of a part of their surplus funds, on the principle of having some securities founded on "bed rock" that can not be shaken by anything in the ordinary line of probabilities. Aside from these exceptionally careful transactions, the balance of funds must be divided chiefly between city bonds, railroad bonds, corporate stocks, and real estate mortgages.

It is never the province of this article to definitely advise the readers of the SUPPLEMENT to invest in any particular security, but rather to point out the facts relating to each, and to leave investors to make their own selection under the advice of reliable brokers. From the prices quoted weekly in the CHRONICLE it appears that the bonds of a number of leading cities, whose credit ought to be considered above reproach are ranging now from 95 to 110, according to the rate per cent—whether 6, 6½ gold, or 7—and the time they have to run. It is also noticed with city bonds that there is often a wide difference between the prices of different issues bearing the same rate of interest, which arises from a variety of causes, and among others from the different degrees of security supposed to attach to the respective bonds, from the circumstances attending their issue, the laws under which they were authorized, and the purposes for which the debt was created. It is obvious from these remarks that the services of an impartial and experienced broker are

necessary in selecting such bonds for purchase. The recent Missouri decision relating to Town bonds, as well as all decisions tending in the slightest degree to invalidate the soundness of any county, town, or city bonds marketed in good faith and at a fair price, will produce the natural result of making buyers more cautious about purchasing a class of securities where the legal maxim of *caveat emptor* applies to so large an extent.

Railroad bonds are active and higher, as the first of July approaches, when the large interest and dividend disbursements lead to an increased demand for good bonds. Among the most favored issues, lately, have been the consolidated bonds of the Northwest and St. Paul roads; these have been stimulated by the better condition of the companies since the modification of the granger laws of Wisconsin, and they are taken up on the theory that all the bonds of those companies will be perfectly good, and these issues being much lower in price than the old bonds, will give a better income. There is, however, a considerable speculative support for these bonds, which is lacking in case of smaller and less known issues. The Pacific Railroad bonds have advanced for the first mortgages, but have been somewhat depressed as to the subsequent issues by the pending questions between the companies and the U. S. Government. If the proposed arrangements for a final adjustment should be completed, and all questions as to their relation to the Government be finally put at rest, there is little doubt that the bonds referred to would be held in much higher favor. No recent information is at hand as to the probable passage of the Pacific Railroad bills in Congress.

As to investments secured by mortgage on real estate, the business is mainly of two sorts, aside from ordinary local transactions in the neighborhood of the party loaning out—these are either a direct loan on Western real estate, made at a high rate of interest through the medium of agents or attorneys residing at the West, or secondly, the 7 per cent mortgage bonds sold here by the mortgage companies, organized within the past few years, and having the additional security of a guaranty by the company. In the case of mortgage loans at the West, made by an agent there, it is apparent that the excellence of the security must greatly depend on the care and business intelligence of the agent, though it is known that a great proportion of the loans so made there during the past ten years have turned out well, and paid the investor in many cases 10 to 12 per cent. The rates for money, however, in prosperous States like Illinois and in large cities at the West, have declined from 1 to 3 per cent since 1873, and many persons prefer now to purchase bonds at 7 per cent, issued by a substantial company here, with its own guaranty, rather than have the trouble and risk of loaning at a distance, and obtaining 1 or 2 per cent more interest.

Three prominent mortgage loan companies now publish their cards in the SUPPLEMENT, as may be seen on the opposite page, and of these the two companies in New York sell bonds secured by mortgage on specific pieces of real estate at the West, and having the additional security of a positive guaranty of the company on the bonds. The New England Mortgage Security Co., of Boston, as we understand, sells its own bonds, having as security all the mortgages taken by the company, and the bonds run ten years.

The Mercantile Trust Company, whose card appears in our columns for the first time to-day, is under the direction of Mr. Louis Fitzgerald as President, and with a capital stock of \$2,000,000, of which \$1,000,000 is stated to be invested in government bonds, has sold mortgage bonds bearing its own guaranty to the amount of \$386,500, and has on hand for sale, \$734,000 of the same class of bonds.

STOCK AND BOND TABLES.

NOTES.

These tables are expressly intended to be used in connection with the information concerning Investment matters, published from week to week in the CHRONICLE—to which an index is furnished in the remarks at the foot of the tables. Annual reports are in black-faced figures.

A full description of U. S. Government Securities is published regularly in the CHRONICLE each month, as soon as the official "Debt Statement" is issued.

Prices of all Stocks and Bonds are quoted weekly in the CHRONICLE.

The following will give explanations of each column of the tables below:

Description.—Railroads leased to others will often be found under the lessee's name. The following abbreviations frequently occur, viz.: M. for "mortgage," s. f. for "sinking fund," l. gr. for "land grant," reg. for "registered," coup. for "coupon," Br. for "Branch," guar. for "guaranteed," end. for "endorsed."

Date of Bonds.—The date of issue on the face of the bond is referred to in this column.

Miles of Road.—Opposite Stocks, this means the miles of road operated, on which the earnings are based; opposite bonds, the miles covered by the mortgage.

Size or Par Value.—These figures are dollars, showing the denominations or par value. The figures "100, &c." signify \$100 and larger.

Rate Per Cent.—The interest per annum is given for bonds, but the per cent of last dividend for stocks; g means gold; s, stock or scrip.

When Payable.—J. & J. stands for Jan. & July; F. & A., Feb. & Aug.; M. & S., March & Sept.; A. & O., April & Oct.; M. & N., May & Nov.; J. & D., June & Dec.; Q.—J., quarterly from January; Q.—F., quarterly from Feb.; Q.—M., quarterly from March.

Bonds, principal when due; Stocks, last dividend.—The date in this column shows the period when the principal falls due of bonds, but the time when the last dividend was paid on stocks.

STATE SECURITIES

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Date of Bonds. | Size or par Value. | Amount Outstanding. | INTEREST. | | | Principal when Due. |
|----------------------------------------------------|----------------|--------------------|---------------------|-----------|--------------|------------------------------|-----------------------|
| For explanations see notes above. | | | | Rate. | When Payable | Where Payable and by Whom. | |
| Alabama— | | | | | | | |
| State bonds, due in 1872 and extended..... | 1872 | \$100 &c. | \$168,000 | 5 | M. & N. | New York. | May, 1892 |
| do do extended..... | 1866 | 100 &c. | 1,941,000 | 5 | M. & N. | do | May, 1886 |
| do do..... | 1866 | 100 &c. | 473,800 | 5 | M. & N. | do | May, 1886 |
| Sterling bonds of 1850, extended..... | 1870 | .... | 688,000 | 8 g. | June 1. | London, Union Bank. | June, 1890 |
| Sterling bonds, extended..... | 1866 | .... | 84,800 | 5 g. | J. & J. | do | 1886 |
| do do..... | 1866 | .... | 82,500 | 6 g. | J. & J. | do | 1886 |
| do do..... | 1867 | .... | 648,000 | 5 g. | J. & J. | do | 1886 |
| Bonds of 1866..... | 1866 | 100 &c. | 877,700 | 8 | J. & J. | New York. | 1886 |
| Bonds of 1868..... | 1868 | 100 &c. | 500,000 | 8 | J. & J. | do | 1888 |
| New 8 per cent. loan of 1872..... | 1872 | 1,000 | 650,000 | 8 | J. & J. | do | Jan., 1892 |
| do do 1873..... | 1873 | 1,000 | 185,000 | 8 | M. & S. | do | 1893 |
| Railroad substitution loan, gold (Act Apl. '73) | 1874 | 1,000 | 1,192,000 | 7 g. | J. & J. | do | 1894 |
| Educational funded debt..... | 1870 | .... | 2,910,670 | .... | .... | .... | .... |
| Direct loan to Montgomery & Eufaula RR. | 1870 | .... | 300,000 | 8 | .... | New York. | .... |
| Direct loan to Alabama & Chattanooga RR. | 1870 | .... | 2,000,000 | 8 | J. & J. | do | 1889 |
| Railroad bond indentments..... | 1870 to '71 | .... | 9,193,000 | 8 | .... | .... | .... |
| State certificates and Auditor's warrants..... | .... | .... | 998,135 | .... | .... | .... | .... |
| Arkansas— | | | | | | | |
| Funding bonds of 1869 and 1870..... | 1869 to '70 | 1,000 | 3,050,000 | 6 | J. & J. | N. Y., Union Trust Co. | 1899 |
| Levy bonds (or warrants)..... | 1871 | 100 &c. | 1,460,000 | 7 | J. & J. | do | 1900 |
| Old unfunded debt, including interest..... | 1838 to '39 | .... | 2,123,086 | .... | .... | .... | .... |
| Ten year bonds for deficiencies..... | 1872 | .... | 300,000 | 7 | .... | N. Y., Union Trust Co. | 1892 |
| do do (for \$2,500,000) Act May 29, '74 | 1875 | .... | (f) | 10 | .... | .... | .... |
| Treasurer's certificates outstanding, Oct. 1, '74 | .... | .... | 1,700,280 | .... | .... | .... | .... |
| Secured sinking fund bonds (Oct.-Dec., 1874) | 1874 | .... | 200,000 | 7 | J. & J. | New York, Latham, A. & Co. | .... |
| To Memphis & Little Rock Railroad..... | 1869 | 1,000 | 1,200,000 | 7 | A. & O. | N. Y., Union Trust Co. | 1899 |
| To Little Rock & Fort Smith Railroad..... | 1870 | 1,000 | 1,000,000 | 7 | A. & O. | do | 1900 |
| To Little Rock, Pine Bluffs & N. Orleans RR. | 1870 | 1,000 | 1,200,000 | 7 | A. & O. | do | 1900 |
| To Miss., Ouachita & Red River Railroad..... | 1870 | 1,000 | 600,000 | 7 | A. & O. | do | 1900 |
| To Arkansas Central Railroad..... | 1870 | 1,000 | 1,350,000 | 7 | A. & O. | do | April, 1900 |
| California— | | | | | | | |
| Soldiers' relief..... | .... | 500 &c. | 95,500 | 7 g. | J. & J. | Sacramento, Treasury. | 1883 |
| State capital bonds..... | 1870 to '72 | .... | 500,000 | 7 g. | J. & J. | do | 1885 |
| Funded debt bonds of 1873..... | 1873 | 500 &c. | 2,801,000 | 6 g. | J. & J. | do | 1893 |
| Connecticut— | | | | | | | |
| War bonds, 10-20 year..... | 1861 | 100 &c. | 509,400 | 6 | J. & J. | Hartford, Treasury. | July, 1881 |
| do 20 year..... | 1863 | 1,000 | 877,000 | 6 | J. & J. | do | Jan., 1883 |
| do 20 year..... | 1864 | 1,000 | 1,318,500 | 6 | J. & J. | do | Jan., 1884 |
| do 10-30 year..... | 1864 | 1,000 | 568,500 | 6 | A. & O. | do | Oct., 1894 |
| do not taxable, 20 year..... | 1865 | 100 &c. | 1,741,100 | 6 | A. & O. | do | Oct., 1885 |
| District of Columbia. | | | | | | | |
| Permanent improvement, gold, coupon or reg. | 1872 | 500 &c. | 4,000,000 | 6 g. | J. & J. | N. Y., First National Bank. | July 1, 1891 |
| do do currency..... | 1873 | .... | 677,300 | 7 | J. & J. | do | July 1, 1891 |
| Fund. b'ds (U.S. guar. Acts June, '74 & Feb., '75) | 1874 | 50 &c. | 13,743,050 | 3-65 | F. & A. | do | Aug. 1, 1924 |
| Market house bonds, coupon..... | 1872 | 50 &c. | 152,400 | 7 | J. & J. | Washington, D. C. | July 26, 1892 |
| Potomac water bonds, coupon..... | 1871 to '73 | 1,000 | 476,000 | 7 | J. & J. | do | Oct. 1, 1901 to '03 |
| Washington funding, gold..... | 1872 | 100 &c. | 1,812,300 | 6 g. | Various | New York and Washington. | 1892 |
| Other Washington debt..... | 1828 to '68 | .... | 1,235,824 | 5, 6, 7-3 | Various | Washington, D. C. | .... |
| Corporation of Georgetown..... | .... | .... | 252,317 | 6 | Q.-J. | do | .... |
| Florida. | | | | | | | |
| State bonds..... | 1871 | .... | 350,000 | 7 | .... | N. Y., Importers' & Tr. B'k. | .... |
| Consolidated gold bonds..... | 1873 | 1,000 | 884,500 | 6 g. | J. & J. | do | Jan. 1, 1903 |
| Loan to Jacksonville, Pensacola & Mobile RR. | 1870 | 1,000 | 4,000,000 | 8 g. | J. & J. | do | .... |
| Georgia. | | | | | | | |
| Atlantic & Gulf Railroad bonds..... | Various. | 500 | 900,000 | 6 | F. & A. | N. Y., Fourth National B'k. | 1878, '9, '80, '1, '6 |
| Bonds, act of Mar. 12, 1866 (West. & At. RR.). | 1866 | 500 &c. | 3,600,000 | 7 | J. & J. | do | July, 1886 |
| Bonds, act of Sept., 1870, gold (int. quarterly). | 1870 | 1,000 | 2,098,000 | 7 g. | Q.-J. | N. Y., London or Frankfurt | Oct., 1890 |
| Bonds, act of Oct., '70, gold (int. semi-annual). | 1870 | 1,000 | 1,880,000 | 7 g. | A. & O. | Not paid. | .... |
| Bonds, act of Jan. 15, '72..... | 1872 | .... | 307,500 | 7 | F. & A. | N. Y., Fourth National B'k. | .... |
| Bonds for funding..... | 1873 | 250 &c. | 1,100,000 | 8 | A. & O. | N. Y., Fourth Nat. Bank. | April 1, 1875 to '86 |
| Bonds to fund coupons on endorsed bonds..... | 1876 | .... | 500,000 | 7 | J. & J. | N. Y., Fourth National Bk. | July 1, 1896 |
| RR. end'ts (only \$2,418,000 acknowledged) | 1870 to '71 | .... | 7,545,900 | .... | .... | .... | .... |
| Brunswick & Albany Railroad direct bonds..... | 1870 | 1,000 | 1,500,000 | 7 | J. & D. | Not paid. | Dec., 1890 |

Alabama.—The commissioners, under law of Dec. 1, 1874, to ascertain, liquidate and adjust, the legal liabilities of the State on its bonds, propose substantially that 30 year bonds, dated July 1, 1876, bearing 2 per cent for 5 years, 3 per cent for next 5 years, 4 per cent for next 10 years, and 5 per cent for last 10 years, be exchanged for old bonds, without any allowance for past-due coupons. The commissioners will be in New York in July, and the exchange of old bonds for new will be made till November, and subsequently at Montgomery, Ala. & Chatt. endorsed bonds may also be exchanged at London. Eight per cent signed by Governors Lindsay and Lewis can only be exchanged at Montgomery. The State has been in default since January, 1874. The value of all taxable property is given at \$160,000,000; tax rate, 7 1/4 mils. The assessed valuation of real estate in 1875 was \$83,551,322. (V. 20, p. 139, 583, 570, 551; V. 21, p. 278, 394, 322, 534, 612; V. 22, p. 110, 157, 301, 321.)

Arkansas.—Rate of taxation, 5 mills. Unfunded debt is mostly held by U. S. The State is in default for interest. By the last assessment for 1873 and 1874 the total valuation of property was \$104,972,339. Interest was paid Jan. 1, 1878, on secured sinking fund bonds, issued under the law of December, 1874, to pay expenses. A Board of Finance was appointed in January, 1875, to confer with bondholders of the State and they issued a notice as quoted in V. 21 p. 161. See CHRONICLE, V. 49, p. 167, 130, 637; V. 50, p. 123, 181; V. 51, p. 413, 580.

California.—California finances appear to be in a particularly sound condition. The State holds in trust for School and University funds the \$200,000 Capital bonds and \$2,063,000 of bonds 1873. Total valuation of property, 1874, over \$600,000,000. Tax rate, 50 cents per \$100. As the debt is now practically extinguished, the Governor advises the gradual cancellation of the bonds held in trust and the purchase of foreign securities in their place. (V. 19, p. 3 of advertisements; V. 19, p. 32.)

Connecticut.—The debt of Connecticut was all created for war purposes, and has been reduced since 1868 from \$10,000,000 to the present figures by sinking fund purchases. The 1861 bonds are payable at pleasure since July, 1871, and those of 1864 since October, 1871. Assessed value of real and personal property, \$331,783,469; rate of taxation, 1 mill.

District of Columbia.—The total assessed value of taxable real estate in 1875 was \$95,452,684. United States Attorney-General Pierpont rendered an opinion that the faith of the United States is pledged for the payment of interest on the 3-65 bonds, but conflicting legal opinions have been rendered as to the right of New York savings banks to invest in these, as government securities. The interest due February, 1876, was not paid till March, as no appropriation was made by Congress. The total amount of 3-65 bonds issued to February were as above. (V. 23, p. 63. See also V. 19, p. 13, 61;

142, 189, 477; V. 20, p. 230, 446; V. 21, p. 63, 417, 463; V. 22 p. 151.)

Florida.—Less the sinking fund of \$49,000, and J. P. and M. Ican, the total debt is \$1,199,700. Real and personal property are valued about \$33,000,000; tax rate, 7 mills. The loan to J. P. & M. RR. is secured by mortgage on road, and the question as to the State's obligation to the bondholders was before the United States Supreme Court, and decided in December, 1875, (V. 21, p. 591), in favor of the State; no interest has been paid on these bonds for some years past, and a decision of the State Supreme Court holds them unconstitutional. (V. 21, p. 466; V. 22, p. 158, 233.)

Georgia.—In June, 1876, \$101,000 bonds sold to pay overdue coupons on recognized bonds of Macon & Brunswick and North & South Railroads. The State Legislature declared void all the semi-annual gold bonds of 1870 (\$1,893,000) and \$102,000 of the quarterly bonds held by H. Clews & Co.; the Brunswick & Albany bonds, \$1,500,000; and all railroad endorsements, except \$1,930,000 Macon & Brunswick; \$194,000 Ala. & Chatt.; \$340,000 No. & So. Ga.; and \$31,000 Memphis Branch. Assessed value of property in 1874, \$278,000,000; in 1875, \$281,753,834; rate of tax, four mills. Macon & Brunswick Railroad endorsement was declared valid by Legislature of 1872, but the later issue of \$900,000 was declared void by the Legislature in 1875. Governor's Message, V. 22, p. 87. (V. 20, p. 83. See also V. 19, p. 111, 350, 575; V. 21, p. 241, 376, 570; V. 22, p. 440, 590.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Date of Bonds. | Size or par Value. | Amount outstanding. | INTEREST. | | | Principal when due. |
|----------------------------------------------------|----------------|--------------------|---------------------|-----------|--------------|------------------------------|---------------------|
| | | | | Rate. | When Payable | Where payable and by whom. | |
| For explanation see notes on first page of tables. | | | | | | | |
| Illinois— | | | | | | | |
| Interest bonds, inscribed stock..... | 1847 | \$..... | \$921,060 | 6 | J. & J. | N. Y., Am. Exchange Bank. | Jan., 1878 |
| Refunded stock bonds..... | | 1,000 | 286,000 | 6 | J. & J. | do do | Various |
| Normal University bonds..... | | 1,000 | 23,000 | 6 | J. & J. | do do | Jan., 1880 |
| Thornton loan bonds..... | | 1,000 | 86,000 | 6 | M. & S. | do do | Jan., 1880 |
| War bonds..... | | 100 &c. | 142,300 | 6 | J. & J. | do do | Jan., 1880 |
| Indiana— | | | | | | | |
| Bonds, short loan..... | 1873 | 5,000 | 910,000 | 7 & 8 | Various | New York. | 1876-78 |
| School fund bonds (non-negotiable)..... | | | 3,904,738 | 6 | Various | ..... | ..... |
| Kansas— | | | | | | | |
| Bonds, 1861 to '69, funding, &c..... | 1861 to '69 | 100 &c. | 101,175 | 6 | July. | N. Y., Donnell, L. & Co. | 1883 to '84 |
| Bonds for various State purposes..... | 1861 to '69 | 100 &c. | 889,000 | 7 | J. & J. | do do | 1876 to '99 |
| Military loan..... | 1864 to '65 | | 346,000 | 7 | J. & J. | do do | 1884 to '99 |
| Louisiana— | | | | | | | |
| Bonds for relief of State Treasury..... | 1853 | 500 | 132,500 | 6 | J. & J. | N. O., Louisiana Nat. Bank. | July, 1893 |
| Bonds in aid of various railroads..... | | 1,000 | 578,000 | 6 | Various | do do | 1872 to 1906 |
| Levee bonds—Act 35 of 1865..... | 1866 | 1,000 | 303,000 | 8 | Various | do do | 1896 |
| do Act 115 of 1867..... | 1867 | 1,000 | 578,000 | 6 | M. & N. | N. Y., Winslow, L. & Co. | May 1, 1907 |
| do special—Act 32 of 1870..... | 1870 | 500 | 792,500 | 8 | M. & S. | do do | March 1, 1875 |
| Bonds funding coupons..... | 1866 | 100 &c. | 114,700 | 6 | J. & J. | N. O., Louisiana Nat. Bank. | 1886 & '88 |
| do to Beauf & Crocodile Navigation Co..... | 1870 | 1,000 | 80,000 | 8 | J. & J. | do do | Jan. 1, 1890 |
| do issued to State Penitentiary..... | 1869 | 1,000 | 87,000 | 7 | M. & S. | N. Y., Winslow, L. & Co. | March 1, 1909 |
| do to fund floating debt of State..... | 1870 | 1,000 | 1,806,000 | 6 | M. & N. | do do | May, 1910 |
| do to Mississippi & Mexican Gulf Canal..... | 1869 | 1,000 | 260,000 | 7-30 | M. & S. | N. O., Louisiana Nat. Bank. | 1889 |
| do to Northern Louisiana & Texas RR. Co..... | 1869 | 1,000 | 53,000 | 8 | A. & O. | N. Y., Winslow, L. & Co. | 1890 |
| do school & seminary, held by St. Treas..... | 1857 | 1,000 | 184,000 | ..... | Various | N. O., Citizens' Bank of La. | 1897 |
| do to N. Orleans, Mobile & Texas RR..... | 1870 | 1,000 | 70,000 | 8 | J. & J. | N. Y., Winslow, L. & Co. | July 1, 1910 |
| do do do do do do..... | 1871 | 1,000 | 2,500,000 | 8 | A. & O. | ..... | April, 1911 |
| N. O. Mob. & Chat. RR. bonds, end. by State..... | 1869 | 1,000 | 875,000 | 8 | ..... | ..... | ..... |
| Consolidated funded bonds..... | 1874 | 100 &c. | 9,018,700 | 7 | J. & J. | N. Y., Winslow, L. & Co. | Jan., 1914 |
| Maine— | | | | | | | |
| Civil loan bonds..... | 1851 to '61 | 500 &c. | 71,000 | 6 | Various | Augusta and Boston. | 1877-'78 |
| War loan bonds..... | 1863 | 500 &c. | 385,000 | 6 | M. & S. | Boston, Suffolk Bank. | March, 1883 |
| Bounty loan bonds..... | 1863 | 1,000 | 307,000 | 6 | F. & A. | do do | Aug. 15, 1890 |
| do do do do do do..... | 1864 | 500 &c. | 2,530,000 | 6 | J. & D. | do do | June, 1889 |
| Municipal war debt assumed..... | 1868 | 100 &c. | 2,827,000 | 6 | A. & O. | Augusta and Boston. | Oct., 1898 |
| Maryland— | | | | | | | |
| Baltimore & Ohio Railroad sterling..... | 1838 | ..... | 2,028,888 | 5 g. | J. & J. | London, Baring Bros. | 1890 |
| Cheapeake & Ohio Canal sterling..... | 1838 | ..... | 2,551,444 | 5 g. | J. & J. | do do | 1890 |
| Susquehanna & Tide Water Canal..... | 1838 | ..... | 435,000 | 5 g. | J. & J. | do do | 1865 |
| Railroads and canals..... | Various. | ..... | 156,615 | 5 | Quarry | Baltimore, State Agent. | 1890 & 1890 |
| Eastern Shore Railroad..... | 1839 | ..... | 31,069 | 5 | A. & O. | do do | 1890 |
| Baltimore & Susquehanna Railroad..... | 1837 | ..... | 269,000 | 3 | Quarry | do do | May, 1894 |
| Cheapeake & Ohio Canal..... | ..... | ..... | 528,785 | 6 | J. & J. | do do | 1885 |
| Baltimore & Susquehanna Railroad..... | 1839 | ..... | 298,435 | 6 | Quarry | do do | 1890 |
| Annapolis & Elkridge Railroad..... | 1839 | ..... | 62,015 | 6 | A. & O. | do do | 1890 |
| Defense Bounty Loan..... | 1868 | ..... | 3,333,583 | 6 | J. & J. | do do | 1875 & '93 |
| Deaf and Dumb Asylum Loan..... | 1871 | ..... | 225,000 | 6 | J. & J. | do do | 1885 & '89 |
| Maryland Hospital Loan, 10-15 years..... | 1872 | 100 &c. | 330,000 | 6 | J. & J. | do do | April, 1892 to '87 |
| Maryland State Loan..... | 1873 | ..... | 454,361 | 6 | ..... | ..... | ..... |
| Massachusetts— | | | | | | | |
| Lunatic Hospital (Western Massachusetts)..... | 1857 | 1,000 | 50,000 | 6 g. | J. & D. | Boston, Treasury. | June, 1877 |
| Back Bay Land & Loan..... | 1861 to '62 | 500 | 220,000 | 5 g. | M. & N. | do do | May, 1880 |
| Union Fund Loan..... | 1861 | 1,000 | 1,424,000 | 5 g. | J. & J. | do do | July, 1876 |
| do do do do do do..... | 1862 | 1,000 | 600,000 | 5 g. | J. & J. | do do | July, 1877 to '78 |
| Coast Defense Loan..... | 1863 | 1,000 | 888,000 | 5 g. | J. & J. | do do | July, 1883 |
| Bounty Fund Loan..... | 1863 | 1,000 | 200,000 | 5 g. | J. & J. | do do | July, 1883 |
| Bounty Fund Loan..... | 1864 | 500 &c. | 4,379,500 | 5 g. | M. & N. | do do | May, 1894 |
| do do do do do do..... | 1864 | \$100 &c. | 4,009,744 | 5 g. | M. & N. | do do | May, 1894 |
| War Loan, sterling..... | 1869 | \$200 | 999,944 | 5 g. | J. & J. | London, Baring Bros. | July, 1889 |
| Troy & Greenfield Railroad loan, sterling..... | 1858 to '61 | \$200 &c. | 554,180 | 5 g. | A. & O. | do do | Oct., 1888 to '90 |
| do do do do do do..... | 1861 to '63 | 500 &c. | 966,500 | 5 g. | A. & O. | Boston, Treasury. | April, 1890 to '94 |
| do do do do do do..... | 1868 | \$100 | 2,932,400 | 5 g. | A. & O. | London, Baring Bros. | April, 1882 |
| do do do do do do..... | 1871 | 200 &c. | 5,598,912 | 5 g. | J. & J. | do do | July, 1891 |
| do do do do do do..... | 1875 | \$500 | 1,500,000 | 5 g. | J. & J. | do do | Jan. 1, 1895 |
| do do do do do do..... | 1873 to '74 | 1,000 | 1,700,000 | 5 g. | J. & J. | Boston, Treasury. | July, 1891 to '94 |
| do do do do do do..... | 1873 | 1,000 | 1,000,000 | 5 g. | J. & J. | do do | July, 1895 |
| Southern Vermont Railroad Loan..... | 1860 | 5,000 | 200,000 | 5 g. | A. & O. | do do | April, 1890 |
| Norwich & Worcester Railroad Loan..... | 1857 | 1,000 | 400,000 | 6 g. | J. & J. | do do | July, 1877 |
| Boston, Hartford & Erie Railroad, sterling..... | 1868 to '69 | \$200 | 3,599,024 | 5 g. | J. & J. | London, Baring Bros. | Jan. & July, 1900 |
| Harbor Land Improvement (5-20s)..... | 1874 | 1,000 | 400,000 | 5 g. | J. & J. | Boston, Treasury. | July, 1894 |
| Danvers Lunatic Hospital..... | 1874 | 1,000 | 900,000 | 5 g. | J. & J. | Boston, Treasury. | July, 1894 |
| Lunatic Hospital, Worcester..... | 1875 | 1,000 | 750,000 | 5 g. | M. & N. | do do | May, 1895 |
| New State Prisons, sterling..... | 1875 | \$500 | 1,292,280 | 5 g. | J. & J. | London, McCalmonts. | Jan. 1, 1895 |
| Michigan— | | | | | | | |
| Renewal Loan Bonds..... | 1858 | 1,000 | 104,000 | 6 | J. & J. | N. Y., Am. Exchange Bank. | July, 1878 |
| Two Million Loan..... | 1863 | 1,000 | 822,000 | 6 | J. & J. | do do | 1878 & '83 |
| War Bounty Bonds..... | 1865 | 1,000 | 358,000 | 7 | M. & N. | do do | May, 1890 |
| Sainte Marie Canal bonds..... | 1859 | 1,000 | 46,000 | 6 | J. & J. | do do | July, 1879 |

Illinois.—The debt has been rapidly reduced of late years, and, without the addition of new loans, will soon be extinguished. The Illinois Central Railroad charter tax on earnings contributes over \$400,000 per year to the State revenue. The assessment of all property in 1875 was \$1,093,529,385. Municipalities in Illinois are in some localities heavily incumbered with debt issued to railroads. (V. 19, p. 15, 38, 329.)

Indiana.—There are also \$139,000 of war bonds. There is a question as to the State's obligation to pay the Wabash & Erie Canal debt. A reference to the origin of that debt, arising from the State's compromise with the bondholders in 1846, will be found in the CHRONICLE, V. 19, p. 493; see also p. 526. A suit on the question was brought and decree of sale obtained (V. 21, p. 85; V. 22, p. 104). Taxable valuation, 1875—real estate, \$21,416,973; personal, \$231,667,147; railroads, \$38,496,919; corporations, \$4,045,539; tax rate, 1 1/4 mills. A law permitting towns to issue bonds was passed in 1875, the main section being as follows:

"SECTION 1.—Be it enacted by the General Assembly of the State of Indiana, That any corporation in this State which shall have heretofore, by the action of its Board of Trustees, commenced the erection of any public buildings, to be used as a market house, engine house or other public purposes, and shall not have the necessary means with which to complete such building, on the passage of an ordinance authorizing the same by the Board of Trustees of said incorporated town, issue the bonds of such town to an amount not exceeding in the aggregate \$10,000, in denominations of not less than \$50 nor more than \$500, and payable at any place that may be designated in the bonds; the principal in not less than one year nor more than ten years after the date of such bonds, and the interest, annually or semi-annually, as may be therein provided, to provide the means with which to complete such buildings; provided that such bonds shall not be sold at a price less than ninety-four cents on the dollar, nor bear a greater

rate of interest than eight per centum per annum."

A similar law was passed for counties, which, referring to contracts that have been made for public buildings, &c., says that in counties where such contracts have been so made, the board of commissioners of such counties are authorized to issue bonds to an amount not exceeding one-half of one per centum on the assessed valuation of the property of such county, in addition to any loan for said purpose for which bonds may have been heretofore issued, negotiated and sold. (V. 23, p. 309.)

Kansas.—Kansas has but a small State debt, but the issues of municipal bonds have been large. An extract from the State Auditor's report was given in V. 20, p. 14. The valuation of real and personal property in 1875 was \$121,514,344; tax rate, 6 mills for State purposes and an average of 3.78 per \$100 for all purposes. State funds hold \$750,250 of the bonds. (V. 31, p. 14.)

Louisiana.—The funding bill passed Jan. 24, 1874, scaled the debt down to 60 per cent of the face value. For coupons lacking on bonds funded, similar coupons are cut from the new bonds issued; interest on consols. bonds is paid in New York, but no interest paid on bonds unfunded. These consols. were admitted to New York Stock Exchange, May, 1876. The principal bonds not fundable are, \$111,000 of RR. bonds; \$18,000 school; \$300,000 Miss. & Mex. Gulf Canal; \$20,000 Bonif. & Cr. Nav.; \$75,000 N. O. M. & Chat. endorsed; and \$2,500,000 N. O. Mob. & Texas. The same tax of 1 1/4 mills in 1875 as in 1874 (in 1873 the rate was 2 1/4 mills). The total assessed value of real estate in 1875 was \$150,507,073; personal, \$40,340,547; of which New Orleans had \$93,453,269 of real and \$23,113,933 of personal. The gross revenue in 1875 was \$3,338,163 and expenses \$3,187,707. The \$3,500,000 bonds to N. O. Mob. & Texas Railroad have been declared void by State Supreme Court, but a re-hearing granted. (V. 20, p. 78, 83, 473, 531, 546; V. 21, p. 15, 68, 110, 159, 231, 429, 535, 612; V. 22, p. 62.)

Maine.—The sinking funds, January, 1876, reduce the total debt to a net amount of \$3,373,688. Valuation of total taxables in 1875, \$355,000,000; tax rate, 5 mills. Governor's message in V. 21, p. 63.

Maryland.—The assessed valuation of property in 1875 was \$427,733,393, on which the rate of taxation in 1876 is 17 1/2 cents per \$100; income from dividends on railroad, canal and other stocks owned by the State was \$133,491. The State has largely assisted canals and railroads, and holds \$4,787,236 of stocks and bonds of companies paying interest promptly, leaving only \$3,916,863 of debt without any offset; the State also holds \$22,553,188 in unproductive securities. On two investments only, the Comptroller says that the State has met no loss, viz., the Baltimore & Ohio and the Columbia & Port Deposit railroads.

Massachusetts.—Governor's message on finances, V. 23, p. 63. All interest on the funded debt of Massachusetts is paid in coin. The credit of the State stands high in London and at home. During 1874 the debt was increased \$867,400, and in 1875, \$4,500,000. The sinking funds in January, 1876, were \$11,725,309. The Hoosac tunnel has cost the State over \$14,500,000. Real estate assessed in 1875, \$1,311,081,338; personal, including bank shares, \$560,815,163; tax rate, 1 1/2 mills; deposits in savings banks, \$237,348,963; corporation property (above real estate and machinery), \$34,313,622. The loan to B. H. & E. Railroad was secured by deposit of \$3,630,000 "Berdell" mortgage bonds, afterwards exchanged for new stock. (V. 20, p. 336, 521; V. 21, p. 377; V. 22, p. 63.)

Michigan.—The debt has been largely diminished in the last few years. Assessed valuation of real and personal property, 1871-72, \$30,000,000, and tax rate 2 1/2 mills. Surplus revenue is applied to purchase of bonds. (V. 20, p. 139.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Date of Bonds. | Size or par Value. | Amount outstanding. | INTEREST. | | | Principal—When Due. |
|----------------------------------------------------------------------------|----------------|--------------------|---------------------|-----------|--------------|----------------------------|---------------------|
| | | | | Rate. | When Payable | Where Payable and by Whom. | |
| For explanations see notes on first page of tables. | | | | | | | |
| Minnesota— | | | | | | | |
| State Building Loan..... | 1867 | \$1,000 | \$100,000 | 7 | J. & J. | St. Paul, Treasury. | 1877 |
| do do..... | 1868 | 1,000 | 100,000 | 7 | J. & J. | do do | 1878 |
| do do..... | 1869 | 1,000 | 50,000 | 7 | J. & J. | do do | 1879 |
| do do coupon..... | 1873 | 1,000 | 250,000 | 7 | J. & J. | do do | 1883 to 1903 |
| Railroad Bonds (not recognized)..... | 1858 | 1,000 | 2,275,000 | 7 | J. & D. | do do | Dec., 1887 |
| Missouri— | | | | | | | |
| State bonds..... | 1865 to '66 | 1,000 | 439,000 | 6 | J. & J. | N. Y., Bank of Commerce. | 1883 |
| Consolidated bonds..... | 1868 | 1,000 | 2,727,000 | 6 | J. & J. | do do | 1888 |
| University and Lunatic Asylum bonds..... | 1872 | 1,000 | 401,000 | 6 | J. & J. | do do | July, 1892 |
| State Bank stock refunding..... | 1874 | 1,000 | 104,000 | 6 | J. & J. | do do | do do |
| Bonds to North Missouri Railroad..... | 1854 to '58 | 1,000 | 2,745,000 | 6 | J. & J. | do do | 1876 to '88 |
| Bonds to Cairo & Fulton Railroad..... | 1857 to '59 | 1,000 | 392,000 | 6 | J. & J. | do do | 1877 to '89 |
| Bonds to Platte County Railroad..... | 1859 to '60 | 1,000 | 504,000 | 6 | J. & J. | do do | 1889 to '90 |
| Bonds to Iron Mountain Railroad..... | 1854 to '59 | 1,000 | 2,161,000 | 6 | J. & J. | do do | 1878 to '89 |
| Pacific Railroad of Missouri..... | 1853 to '59 | 1,000 | 3,735,000 | 6 | J. & J. | do do | 1876 to '87 |
| Southwestern Branch Pacific Railroad..... | 1857 to '66 | 1,000 | 1,435,000 | 6 | J. & J. | do do | 1876 to '87 |
| Funding bonds..... | 1874 | 1,000 | 1,900,000 | 6 | J. & J. | do do | July, 1894 |
| Renewal bonds, coup., 5-20s, (act. Mch. 29, '74)..... | 1875-6 | 1,000 | 5,655,000 | 6 | J. & J. | do do | 1895-6 |
| Hannibal & St. Joseph Railroad..... | 1853 to '57 | 1,000 | 2,715,000 | 6 | J. & J. | N. Y., B'k N. America. | 1875 to '87 |
| do do renewal..... | 1874 | 1,000 | 285,000 | 6 | J. & J. | do do | do do |
| Nevada— | | | | | | | |
| State bonds..... | 1871 | 1,000 | 160,000 | 9½ & 10 | Various | State Treasury. | 1881 and '82 |
| Territorial bonds..... | 1872 | 1,000 | 800,000 | 9½ | M. & S. | do do | March, 1887 |
| New Hampshire— | | | | | | | |
| War loan, coupon bonds..... | 1861 | 1,000 | 418,000 | 6 | J. & J. | Concord or Boston. | July, 1876 to '78 |
| do do..... | 1864 | 1,000 | 600,000 | 6 | M. & S. | do do | Sept., 1884 to '89 |
| Municipal war loan..... | 1872 | 100 ac. | 2,206,100 | 6 | J. & J. | do do | Jan., '92 to 1905 |
| State bonds..... | 1873 | 100 ac. | 500,000 | 6 | J. & J. | do do | 1879 to '80 |
| New Jersey— | | | | | | | |
| War loan bonds, tax free..... | 1861 | 100 ac. | 900,000 | 6 | J. & J. | Trenton and Jersey City. | Jan., 1877 to '84 |
| do do do..... | 1863 | 100 ac. | 900,900 | 6 | J. & J. | do do | Jan., 1886 to '86 |
| do do taxable..... | 1864 | 100 ac. | 593,400 | 6 | J. & J. | do do | Jan., '97 to 1902 |
| New York— | | | | | | | |
| Bounty loan bonds, coupon..... | ..... | 1,000 | 1,067,000 | 7 | J. & J. | N. Y. Manhattan Bank. | April, 1877 |
| do do registered stock..... | ..... | ..... | 9,895,500 | 7 | J. & J. | do do | April, 1877 |
| General fund debt—Astor stock..... | 1827 to '32 | ..... | 561,500 | 5 g. | J. & J. | Albany. | At will. |
| do do do deficiency loan..... | 1848 | ..... | 800,000 | 6 g. | J. & J. | N. Y., Manhattan Bank. | July, 1878 |
| do do do..... | 1848 | ..... | 1,537,887 | 5 & 6 g. | J. & J. | do do | Oct. 1, 1891 |
| do do do..... | 1875 | ..... | 473,000 | 6 g. | J. & J. | N. Y., Manhattan Bank. | Oct., 1893 |
| do do do..... | ..... | ..... | 880,000 | 6 g. | J. & J. | do do | Dec., 1877 |
| Canal debt, Under Art. 7, Sec. 3, of Constitution and Art. 7, Sec. 12..... | 1872 | ..... | 1,562,900 | 6 g. | J. & J. | do do | July, 1887 |
| do do..... | 1873 | ..... | 847,500 | 6 g. | J. & J. | do do | Jan. 1, 1883 |
| do do..... | 1873 | ..... | 4,302,600 | 6 g. | J. & J. | do do | July 1, 1891 |
| do do..... | 1874 | ..... | 2,000,000 | 6 g. | A. & O. | do do | Oct. 1, 1892 |
| Comptroller's bonds (by Rev. Stat's)..... | ..... | ..... | 66,443 | 5 & 6 g. | ..... | Albany. | On demand. |
| North Carolina— | | | | | | | |
| Railroad and improvement bonds, old..... | ..... | 500 ac. | 4,738,800 | 6 | J. & J. | New York. | 1868 to '98 |
| do do do old..... | ..... | 500 ac. | 3,639,400 | 6 | A. & O. | do do | 1868 to '98 |
| R.R. and improv't bonds, new (not special tax)..... | ..... | 1,000 | 2,383,000 | 6 | J. & J. | do do | 1868 to '98 |
| do do do do..... | ..... | 1,000 | 1,695,000 | 6 | A. & O. | do do | 1868 to '98 |
| Funding bonds, since war..... | 1866 | 100 ac. | 2,417,400 | 6 | J. & J. | do do | Jan., 1900 |
| do do..... | 1868 | 100 ac. | 1,711,400 | 6 | A. & O. | do do | Oct., 1898 |
| Registered certificates of literary fund..... | 1867 | ..... | 383,045 | 6 | J. & J. | Raleigh, Treasury. | Indefinite |
| Penitentiary bonds, act Aug. 24, 1868..... | 1868 | 1,000 | 44,000 | 6 | A. & O. | New York. | Oct., 1898 |
| Special tax bonds..... | ..... | 1,000 | 11,407,000 | 6 | A. & O. | do do | 1898 to '99 |
| Ohio— | | | | | | | |
| Registered loan, payable after 1875..... | 1850 | 100 ac. | 606,884 | 6 | J. & J. | N. Y., American Exch. B'k. | Jan., 1876 |
| do do do June, 1881..... | 1860 | 100 ac. | 4,072,640 | 6 | J. & J. | do do | July, 1881 |
| do do do June, 1886..... | 1866 | 100 ac. | 2,400,000 | 6 | J. & J. | do do | Jan., 1887 |
| Oregon— | | | | | | | |
| Willamette Canal and Lock..... | 1870 | ..... | 26,500 | 7 | J. & J. | State Treasury. | 1884 |
| Pennsylvania— | | | | | | | |
| Inclined plane loan..... | 1849 | ..... | 400,000 | 6 g. | A. & O. | Phila., Farm. & Mech. B'k. | April, 1879 |
| Coupon loan, April 2, (\$28,000 are reg.)..... | 1852 | 1,000 | 395,000 | 5 g. | J. & J. | do do | July, 1882 |
| do do May 4..... | 1852 | 1,000 | 87,000 | 4½ g. | J. & J. | do do | July, 1882 |
| do do do..... | 1852 | 1,000 | 2,812,000 | 5 g. | F. & A. | do do | Aug., 1877 |
| Registered loan, May 4..... | 1852 | 1,000 | 435,500 | 5 g. | F. & A. | do do | Aug., 1877 |
| Coupon loan of April 19 (\$35,000 are reg.)..... | 1853 | 1,000 | 273,000 | 5 g. | F. & A. | do do | Aug., 1878 |
| Stock loan of Feb. 2 (registered)..... | 1867 | 50 ac. | 83,350 | 6 | F. & A. | do do | Feb., 1877 |
| do do do (registered)..... | 1867 | 50 ac. | 7,521,550 | 6 | F. & A. | do do | Feb., 1877 to '82 |
| do do do (coupon)..... | 1867 | 50 ac. | 7,369,000 | 6 | F. & A. | do do | Feb., 1877 to '82 |
| do do do (registered)..... | 1867 | 50 ac. | 90,400 | 5 | F. & A. | do do | Feb., 1877-1882 |
| do do do (registered)..... | 1867 | 50 ac. | 9,251,850 | 6 | F. & A. | do do | Feb., 1882-1892 |
| do do do (registered)..... | 1867 | 50 ac. | 723,950 | 5 | F. & A. | do do | Feb., 1882-1892 |
| Agricultural College land scrip..... | 1872 | ..... | 500,000 | 6 | ..... | Harrisburg Treasury. | ..... |

Minnesota.—All the State bonds are now held by the permanent school fund. Minnesota is usually classed among the States which have avoided their obligations. In consequence of her refusal to recognize the "State Railroad bonds" of 1858 to the amount of \$3,375,000. There seems to be a growing feeling in the State that those bonds should be acknowledged. See Governor's Message, V. 22, p. 63. Property valuation, 1875, \$218,855,743, of which \$45,162,467 was personal; tax, 21-10 mills. (V. 19, p. 499; V. 22, p. 567.)

Missouri.—Valuation of real and personal property in 1875 was \$549,503,471, upon which the tax is 4½ mills. Railroad property was assessed at \$54,849,312, as returned to County Courts; but at only \$19,811,141, as returned to the State Auditor in 1875. The State had \$1,488,000 bonds maturing in 1875, and \$3,907,000 in 1876. To provide for these, a law of 1875 authorizes the sale of new bonds. The Hannibal & St. Joseph Railroad provides for its own debt. Bonds falling due are paid in currency, pursuant to a resolution of the Legislature, although some of these bonds are payable by their terms in "gold or silver." (V. 30, p. 83, 161, 290, 313, 336, 388, 477; V. 21, p. 277; V. 22, p. 83, 531.)

Nevada.—The debt of Nevada is hardly more than nominal.

New Hampshire.—The debt of New Hampshire was created for war purposes, and is being rapidly reduced. The Municipal loan of 1872 was issued to cities and towns, the proceeds to be used in reducing their several war debts, which the State thus assumed.

New Jersey.—The debt was created for war purposes. Of the first two classes of bonds the principal is payable \$100,000 per year. Valuation of real and personal property in 1875 \$612,751,034, against \$619,097,938; State tax, 3½ mills.

New York.—There is also \$68,000 contingent debt to Long Island Railroad, and \$7,361 per annum for

Indian annuities. An abstract of the Governor's Message was given in V. 22, p. 61, showing a net reduction of \$2,744,505 in the debt for year ending Sept. 30, 1875. The following were valuations and tax rate for State purposes in the years 1859 and 1865, and from 1870 to 1874:

| Year. | Real Estate. | Personal. | State tax. |
|-----------|-----------------|---------------|------------|
| 1859..... | \$1,097,564,524 | \$307,349,155 | 2½ |
| 1865..... | 1,158,337,371 | 323,552,314 | 4 53-80 |
| 1870..... | 1,532,730,907 | 434,280,278 | 7 41-156 |
| 1871..... | 1,599,930,166 | 452,607,732 | 5 79-120 |
| 1872..... | 1,644,379,410 | 147,343,035 | 9½ |
| 1873..... | 1,692,533,071 | 437,102,315 | 6 95-100 |
| 1874..... | 1,730,636,918 | 418,908,935 | 7½ |
| 1875..... | 1,869,352,703 | 407,437,399 | 6 |
| 1876..... | ..... | ..... | 5 11-24 |

For the present fiscal year, 1875-6, the tax rate of 5 11-24 mills reduces the rate of 1875 nearly one-half; this is partly owing to the considerable reduction in the County debt, and the increase of sinking fund resources. It appears that the value of real estate by local assessors in 1874 was \$1,750,698,918, while the full value, as estimated by the State assessors, was \$4,168,330,757. The Comptroller says the actual value should be adopted as the basis of taxation. The total amount raised by tax, State and local, in 1875, was \$56,936,470, or 24 mills on the \$1 of assessed valuation. In 1874, the local debts of cities in New York State were \$137,539,639; of counties, \$46,685,264, and towns, \$25,140,181. (V. 19, p. 350; V. 20, p. 23, 60, 615; V. 21, p. 63, 471.)

North Carolina.—North Carolina is heavily burdened with debt, in proportion to her taxable property. A lengthy extract from the Treasurer's report was given in V. 30, p. 84. Total property was assessed in 1872 at \$123,507,638, a low valuation. Interest is paid on bonds issued to North Carolina Railroad (\$2,800,000), as the State holds \$3,600,300 stock and receives dividends thereon. Other interest in default. A funding bill passed the Legislature March, 1875. (See

CHRONICLE, V. 20, p. 336.) In New York, bonds are classified thus: "Old," being those issued prior to May 1, 1861, coupons on from Jan. '69; "N. C. R. R." issue of \$3,800,000 to that road, coupon on since Jan. & April, '69; same "coup. off." have had 7 coupons paid; "funding act '66" carry coupons Jan., '69; "funding act '68" carry coupons April, '69. "New"—authorized before war, except \$1,500,000 in 1868; "Special tax, 1st," carry coup. April, '69; "2d" coup. of Oct. '69; "3d" coup. April, 1870. (V. 18, p. 166, 629; V. 20, p. 84, 161, 288; V. 21, p. 570.)

Ohio.—Ohio has a very small State debt, but large local debts, amounting in 1875 to \$25,957,588. Valuations in 1874 were: Real estate in cities, &c., \$966,031,721; other, \$696,888,323; personal, \$535,660,518. Tax rate in 1875, 3 2-10 mills for State, and an average of 23 9-10 mills for local purposes. Of the 1875 loan above, \$368,320 was paid Jan. 1, 1876, and the balance April 1. Report on State and local debts, V. 22, p. 64.

Oregon.—The debt is provided for by sinking funds, payable from land sales. Taxable property in 1875 was assessed at \$41,197,149; ½ mill tax was laid for Relief bonds and 1 mill for Bounty bonds.

Pennsylvania.—Total debt Nov. 30, \$23,333,187; available assets, \$9,456,572; net debt, \$13,876,615. The financial system is remarkable in Pennsylvania, in the fact that no tax is laid for State purposes on real estate. Revenue is raised from numerous sources, principally from corporations. Taxes are levied on personal property, which was assessed at \$159,382,342, and the tax was \$274,817 in 1875. State expenses have lately exceeded revenue, and sinking funds have been diverted to meet the deficiency. The State holds \$1,754,321 in stocks and \$10,564,521 of railroad bonds. Interest is paid on all the State debt issued prior to 1867. Any coupon bonds may be changed to registered. The bonds due in 1877 are payable at any time till 1889; those of 1883 till 1892. (V. 21, p. 137; V. 22, p. 64.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Date of bonds. | Size or par value. | Amount outstanding. | INTEREST. | | | Principal—when due. |
|-------------------------------------------------------|----------------|--------------------|---------------------|-------------|--------------|-------------------------------|---------------------|
| For explanations see notes on first page of tables. | | | | Rate. | When Payable | Where payable and by whom. | |
| Rhode Island— | | | | | | | |
| War bond..... | 1862 | \$1,000 | \$1,619,000 | 6 | M. & S. | Providence, R. I. H. & T. Co. | March, 1862 |
| do..... | 1863 | 1,000 | 205,000 | 6 | A. & O. | do do | April, 1863 |
| do..... | 1863 | 1,000 | 688,000 | 6 | J. & J. | do do | July, 1863 |
| do..... | 1864 | 1,000 | 746,000 | 6 | F. & A. | do do | Aug., 1864 |
| South Carolina— | | | | | | | |
| State stock..... | 1794 | Various | 23,684 | 3 g. | Q. & J. | Columbia, State Treasury. | At pleasure. |
| State House stock..... | 1836 to '61 | Various | 520,346 | 6 g. | J. & J. | do do | 1877 to '84 |
| do..... | 1853 to '54 | 1,000 | 240,000 | 6 g. | J. & J. | do do | 1871 to '80 |
| Funding bonds and stock..... | 1866 | 50, &c. | 401,700 | 6 g. | J. & J. | Columbia and New York. | July 1, 1867 to '97 |
| Blue Ridge Railroad bonds..... | 1854 | 1,000 | 680,000 | 6 g. | J. & J. | Columbia, Treasury. | July 1, 1875 to '79 |
| Funding bills receivable..... | 1868 | 1,000 | 177,000 | 6 g. | A. & O. | Columbia and New York. | July 1, 1868 |
| Payment of interest..... | 1868 | 1,000 | 261,000 | 6 g. | A. & O. | do do | July 1, 1868 |
| Funding bank bills..... | 1868 | 500, &c. | 370,500 | 6 g. | J. & J. | do do | July 1, 1869 |
| Conversion bonds and stock..... | 1869 | 500, &c. | 648,300 | 6 g. | J. & J. | do do | July 1, 1869 |
| Land commission bonds..... | 1869 to '70 | 500, &c. | 23,000 | 6 g. | J. & J. | do do | July 1, 1869 |
| Fire loan bonds, sterling..... | 1838 | .... | 431,944 | 5 g. | Q. & J. | London. | July 1, 1868 |
| do stock, domestic..... | 1838 | .... | 218,423 | 6 g. | Q. & J. | Columbia. | July 1, 1868 |
| Bonds—Relief State Treasury..... | 1869 | .... | 10,000 | 7 | J. & J. | Columbia & Fla. Agen. N. Y. | 1869 |
| Consolidated bonds, coup. (Funding act)..... | 1873 | Various | 3,670,000 | 6 | J. & J. | New York or Columbia. | July 1, 1868 |
| do stock (Funding act)..... | 1873 | Various | 149,254 | 6 | J. & J. | do do | July 1, 1869 |
| Railroad endorsements..... | | | 4,797,608 | | | | |
| Tennessee— | | | | | | | |
| New funding bonds, act of 1873..... | 1874 | 1,000 | 6,222,000 | 6 | J. & J. | N. Y., Fourth Nat. Bank. | July 1, 1914 |
| Bonds registered, act of 1873..... | Various. | 1,000 | 16,289,000 | 5 & 6 | J. & J. | do do | 1875 to 1900 |
| Fundable bonds and coup. not yet presented. | Various. | Various | 1,056,000 | 5, 5 1/4, 6 | J. & J. | do do | 1900 |
| Bonds, negotiable, not presented..... | Various. | .... | 1,074,000 | 5 | J. & J. | do do | 1875 to 1900 |
| Held by E. T. University (not to be funded)..... | .... | 1,000 | 398,000 | 6 | J. & J. | N. Y., Fourth Nat. Bank. | Various. |
| Texas— | | | | | | | |
| Funding State debt..... | 1866 & '71 | .... | 200,000 | 6 | Various | N. Y., Bank of New York. | 1877 and 1881 |
| Funding State warrants, act May 2, 1874..... | 1874 | 1,000 | 499,000 | 10 | J. & J. | do do | Jan., 1884 |
| Frontier defense, gold, act August 3, 1870..... | 1870 | 1,000 | 697,000 | 7 g. | M. & S. | do do | 1910 |
| Revenue deficiency bonds, act May 19, 1871..... | 1871 | 1,000 | 279,000 | 10 | M. & S. | do do | Sept. 1, 1876 |
| do do act Dec. 2, 1871..... | 1872 | 1,000 | 500,000 | 7 g. | J. & J. | do do | 1892 |
| Bonds, act Mar., 1874 (for paying float'g debt)..... | 1874 | 1,000 | 1,000,000 | 7 g. | J. & J. | do do | March 1, 1904 |
| Veteran Pension bonds, act Aug., '70 & Apl., '74..... | 1874 | 100 | 1,070,357 | 10 | J. & J. | do do | 1894 |
| Vermont— | | | | | | | |
| War loan bonds, coupon..... | 1862 | 500, &c. | 144,000 | 6 | J. & D. | Boston, N. B. Mut. Red'n. | 1875 to '78 |
| do registered..... | 1862 | 500, &c. | 168,000 | 6 | J. & D. | Montpelier, Treasury. | 1875 to '90 |
| Virginia— | | | | | | | |
| Old bonds, coupon..... | 1851 to '66 | 500, &c. | 7,092,399 | 6 | J. & J. | New York. | 1886 to '95 |
| do registered..... | 1851 to '66 | Var'ies | .... | 6 | J. & J. | Richmond, Treasury. | At pleasure. |
| do sterling, not required to be funded..... | 1851 | 2100 &c. | 2,331,250 | 5 | J. & J. | London, Baring B. & Co. | 1886 |
| Consol. (Act Mar. '71) coup. tax receivable..... | 1871 | 100, &c. | 19,030,000 | 6 | J. & J. | Richmond, Treasury. | 1905 |
| do do reg. conv. into coup..... | 1871 | 100, &c. | 1,207,000 | 6 | J. & J. | do do | 1905 |
| do (Act 1872) coup., not receivable..... | 1872 | 100, &c. | 1,564,675 | 6 | J. & J. | do do | .... |
| do do reg. do..... | 1872 | 100, &c. | 1,166,098 | 6 | J. & J. | do do | .... |
| Deferred certificates (W. Va.)..... | 1871 | Various | 15,239,370 | 6 | J. & J. | .... | Contingent |
| Interest on sterling debt, funded (Act 1871)..... | 1871 | Various | 212,833 | 6 | J. & J. | London, Baring B. & Co. | 1900 |
| Arrears of interest unpaid Sept. 30, 1875..... | | | 1,199,964 | | | | |

Rhode Island.—The debt was all created for war purposes and is being steadily diminished. The valuation of real and personal property in 1873 was \$247,793,530, and tax rate 90 cents on \$100.

So. Carolina.—The Governor's message on finances in V. 21, p. 535. The funding law approved Dec. 22, 1873, provided for scaling down the old debt by giving new bonds to the extent of 50 per cent, and declared void the conversion bonds to the amount of \$5,965,000. The January, 1875, interest was paid on consolidated bonds in April, 1875. Total valuation of all property—in 1875, real estate, \$28,177,218; personal, \$46,791,006; rate of taxation in 1874, 12 mills. (V. 20, p. 81, 241, 291, 353, 547; V. 21, p. 489, 514.)

Tennessee.—On the first July, 1874, the payment of interest was resumed, and the interest due January 1, 1875, was paid by help of a loan of \$300,000, but default again made July, 1875. The Governor's letter in December, 1875, on the finances, discouraged the expectation of further payments soon, and suggested "scaling." The law passed in March, 1875, provided for funding all outstanding, legally issued bonds, due between July 1, 1874, and July 1, 1884, as well as all past-due coupons and coupons maturing on or before Jan. 1, 1874, in a 10-40 year 6 per cent bond. The total debt given above is, substantially, according to the last report of the Comptroller, January, 1875. The Comptroller estimated debt of solvent railroads at \$3,598,896; due from purchasers of railroads then sold, \$373,000; value of Knoxville & Charleston road, \$100,000. The State's endorsements for railroads are \$1,802,000, of which \$1,660,000 is taken care of by the roads. Total valuation of

real estate, \$281,000,000, and railroad property, \$51,000,000. The rate of taxation is 40 cents on the \$100. Tennessee bonds, sold in New York as "old," are those issued before 1862, and having coupons of July, 1-69; Old "ex coupon," have only the coupon of July, 1875; "New," issued since 1867 carrying coupon of July, 1869, "ex coupon" July, 1875, only; "New Series," the new funding bonds. (V. 18, p. 143, 217, 250, 497; V. 19, p. 167; V. 20, p. 14, 84, 161, 282, 491; V. 21, p. 87, 313, 614; V. 22, p. 472.)

Texas.—The State Comptroller, in February, 1876, reported total funded debt \$1,242,737; floating debt, \$543,37, and bonds of doubtful validity remaining in hands of State Treasurer, \$362,310. The valuation of taxable property in 1875 was \$250,938,759, against \$31,841,860 in 1874. Tax rate, 50. From the Comptroller's report we have the following statistics for 1875:

| | |
|-------------------------------------------------|--------------|
| Total value of taxable property assessed..... | \$20,833,738 |
| State tax..... | 1,254,354 |
| Poll tax..... | 148,342 |
| County taxes..... | 1,939,154 |
| Miles of RR. in the State as'd for taxes..... | 1,457 |
| Value of railroads..... | \$16,605,132 |
| No. of acres of land assessed in the State..... | 66,637,920 |
| Value of lots assessed in the State..... | 44,666,937 |

(V. 19, p. 15, 117, 143; V. 20, p. 84; V. 22, p. 281.)

Vermont.—This State has a very small debt—all created for war purposes. Of the registered bonds \$135,500 are held for Agricultural College. The sinking fund, Aug. 1, 1874, was \$37,932.

Virginia.—The Funding act of 1871 provided

that coupons of the funded bonds should be receivable for State taxes. For 4-3 of the old bonds a new bond was issued, and for the other 1/2 a deferred certificate given (as the proportion due by West Virginia). The act of 1873 amended that of 1871 by not allowing coupons to be received for taxes. All the amounts marked (*) may be funded under the amended act of 1873. The sinking fund holds \$1,446,984 of State bonds and certificates. All interest over-due and unpaid to Sept. 30, 1875, (on the basis of 4 per cent.) was \$1,199,964. A part of the interest due July, 1874, has been paid since Jan. 1, 1876. Assessed value of property is \$299,424,163; tax rate, 5 mills. The circular of Messrs. Branch & Co., bankers, April, 1876, said: "The Legislature has adjourned, and no law in any way affecting the bonds of the State has been passed. If we except a clause in the tax bill subjecting the coupons cut from bonds held by a non-resident of the State to the same tax as has heretofore been deducted from coupons held by residents. This tax amounts to \$1.70 on each coupon of \$50, or five and two-fifths per cent—the coupons being received at 94-50 per cent of their par value in payment of taxes. The State is still in debt for money borrowed to meet temporary deficiencies in the revenue; and the payments to the sinking fund have been suspended, as also the payments of interest of July, 1874, on the non-consolidated debt. The tax bill includes some additional subjects of taxation, which will make a small increase in the revenue, but it is now certain that no cash payments will be made during the present year on account of interest, except that the small balance due on July, 1874, interest may be paid." Auditor's report, V. 21, p. 604. (V. 19, p. 285, 502, 588, 638; V. 20, p. 14, 366, 376, 547; V. 21, p. 537, 604.)

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| DESCRIPTION. | Date of Bonds. | Size or par Value. | Amount outstanding. | INTEREST. | | | Principal—When Due. |
|----------------------------------------------------|----------------|--------------------|---------------------|-------------|--------------|-------------------------------|---------------------|
| | | | | Rate. | When Payable | Where Payable and by Whom. | |
| For explanations see notes on first page of tables | | | | | | | |
| Albany, N. Y. | | | | | | | |
| Albany & Northern Railroad loan. | 1854 | \$1,000 | \$246,000 | 6 | M. & N. | New York. | May, 1879 |
| Relief of drafted men. | 1864 | 1,000 | 46,000 | 6 | J. & D. | do | June, 1880 to '84 |
| Purchase Congress Hall Block. | 1866 | 1,000 | 151,000 | 6 | F. & A. | Boston, Merchants' Bank. | Feb. 1885 to '94 |
| City Improvement. | 1870 | 1,000 | 348,000 | 6 | M. & S. | New York. | March, '95 to 1900 |
| Washington Park. | 1870, 1, 2, 4 | 1,000 | 529,000 | 7 | M. & N. | do | Nov., 1910, 11, '12 |
| City Improvements. | 1871 | 1,000 | 242,000 | 7 | M. & S. | do | March, 1876 to '94 |
| New Post Office site. | 1874 | 1,000 | 118,000 | 7 | M. & N. | do | do |
| Water stock. | 1851 & '52 | 1,000 | 500,000 | 6 | F. & A. | do | Feb., 1876 to '81 |
| Additional supply. | 1874 | 1,000 | 400,000 | 7 | F. & A. | do | do |
| Bonds loaned to Albany & Susquehanna RR. | 1865 | 1,000 | 1,000,000 | 6 | M. & N. | do | 1895-'97 |
| do Albany & W. Stockbridge RR. | 1841 | 1,000 | 103,000 | 6 | J. & J. | Boston. | July 1, 1876 |
| Augusta, Ga. | | | | | | | |
| Bonds for various purposes. | Various. | 250 &c. | 2,000,000 | 7 | Various | Augusta. | 1876 to '89 |
| City bonds, tax free. | 1876 | 500 &c. | 100,000 | 7 | A. & O. | do | 1900 |
| Baltimore. | | | | | | | |
| Consolidated loan of 1890. | Various. | 100 &c. | 7,306,546 | 6 | Q. & J. | Balto., Farm. & Plan. Bank. | July 1, 1890 |
| Water loan. | 1854 | 100 &c. | 5,000,000 | 6 | M. & N. | Balto., N. Mechanics' Bank. | At pleasure. |
| Consolidated bounty loan. | 1863 | 100 &c. | 2,211,068 | 6 | M. & S. | do | Sept. 1, 1893 |
| Exempt bounty loan. | 1865 | 100 &c. | 410,353 | 6 | M. & S. | do | Sept. 1, 1893 |
| Public parks (Druid Hill). | 1860 | 100 &c. | 555,566 | 6 | M. & S. | do | Sept. 1, 1890 |
| Park improvement loan. | 1863 | 100 &c. | 185,723 | 6 | Q. & J. | do | Jan. 1, 1895 |
| Five million loan to Baltimore & Ohio RR. | 1853 | 100 &c. | 5,000,000 | 6 | Q. & J. | Balto., Farm. & Plan. Bank. | Jan. 1, 1890 |
| One million loan to Pittsburgh & Cincinnati RR. | 1853 | 100 &c. | 1,000,000 | 6 | J. & J. | Balto., N. Mechanics' Bank. | Jan. 1, 1886 |
| New City Hall. | 1868 | 100 &c. | 1,000,000 | 6 | Q. & J. | Balto., Farm. & Plan. Bank. | July 1, 1884 |
| do do | 1870 | 100 &c. | 1,000,000 | 6 | Q. & J. | do | April 15, 1900 |
| do do | 1874 | 100 &c. | 500,000 | 6 | Q. & J. | do | March 7, 1902 |
| Consolidated loan. | 1864 | 100 &c. | 891,646 | 5 | Q. & J. | do | 1885 |
| Court house loan. | 1864 | 100 &c. | 137,414 | 5 | Q. & J. | Balto., N. Mechanics' Bank. | At will. |
| Funding loan. | 1870 | 100 &c. | 800,000 | 6 | Q. & J. | Balto., Farm. & Plan. Bank. | July 1, 1900 |
| do do | 1874 | 100 &c. | 2,000,000 | 6 | J. & J. | Baltimore, Register's Office. | Feb. 1, 1894 |
| Western Maryland Railroad. | 1872 | 100 &c. | 1,000,000 | 6 | J. & J. | Balto., N. Mechanics' Bank. | Jan. 1, 1902 |
| Jones' Falls. | 1872 | 100 &c. | 473,900 | 6 | Q. & F. | do | April 9, 1900 |
| Valley Railroad. | 1873 | 100 &c. | 1,015,300 | 6 | A. & O. | Baltimore, Register's Office. | Oct. 31, 1886 |
| Patterson Park extension. | 1872 | 100 &c. | 200,000 | 6 | M. & S. | do | March 8, 1892 |
| Endorsements for York & Cumberland RR. | 1872 | 100 &c. | 500,000 | 6 | J. & J. | Balto., North Central RR. | Jan. 1, 1877 |
| do do Western Maryland RR. | 1872 | 100 &c. | 1,375,000 | 6 | J. & J. | Balto., N. Mechanics' Bank. | Jan. 1, '90 to 1900 |
| do do Union Railroad. | 1872 | 100 &c. | 117,000 | 6 | J. & J. | Baltimore, Franklin Bank. | Jan. 1, 1895 |
| Bangor, Me. | | | | | | | |
| City debt proper. | 1858 to '72 | 100 &c. | 187,000 | 6 | Various | Boston, Merchants' N. B'k. | 1876 to '92 |
| Municipal loan. | 1874 | 1,000 | 100,000 | 6 | J. & J. | Boston or Bangor. | Jan. 1, 1894 |
| Water loan bonds, coup. (Act Feb. 22, 1875). | 1875 | 500 &c. | 300,000 | 6 | J. & J. | Boston, Merch'ts' Nat. B'k. | July 1, 1905 |
| European & North American Railroad. | 1869 | 1,000 | 1,000,000 | 6 | J. & J. | do | Jan. 1, 1894 |
| Bangor & Piscataquis Railroad. | 1869 | 1,000 | 814,000 | 6 & 7 | A. & O. | do | April 1, 1899 |
| Boston. | | | | | | | |
| Renewal city debt, sterling. | 1853 | £100 &c. | 583,205 | 4 & 5 | J. & J. | London, Baring Brothers. | July, 1878 |
| For city purposes, war debt, &c. | 1852 to '64 | 1,000 | 4,296,800 | 5 & 6 | Various | Boston. | 1874 to '87 |
| do do do | 1864 to '76 | 1,000 | 16,809,175 | 5 & 6 | Various | do | 1876 to '96 |
| Burnt district, sterling loan. | 1873 | £100 &c. | 4,997,603 | 5 & 6 | A. & O. | London, Baring Brothers. | April, 1893 |
| Consolidated street improvem't, sterling loan. | 1869 | £100 &c. | 3,559,600 | 5 & 6 | J. & J. | do | July, 1899 |
| Roxbury debt, assumed. | 1860 to '64 | 1,000 | 438,600 | 5, 5 1/2, 6 | Various | Boston. | 1874 to '85 |
| Dorchester debt, assumed. | 1861 to '69 | Various. | 121,500 | 5 1/2, 7 | Various | do | 1875 to '82 |
| Charlestown debt, assumed. | 1857 to '73 | 500 &c. | 1,196,000 | 5 & 6 | Various | do | 1876 to '93 |
| Mystic water debt, assumed. | 1862 to '76 | 1,000 | 1,318,000 | 5 & 6 | Various | do | 1876 to '96 |
| Brighton debt, assumed. | 1866 to '73 | Various. | 322,640 | 6, 6 1/2, 7 | Various | do | 1875 to '83 |
| West Roxbury debt, assumed. | 1866 to '73 | Various. | 470,000 | 6 1/2, 7 | Various | do | 1875 to '92 |
| Water loan, new main, Brookline Reservoir. | 1858 | 1,000 | 394,000 | 5 & 6 | A. & O. | do | Oct., 1878 |
| do Chestnut Hill reservoir. | 1865 to '71 | 1,000 | 2,248,000 | 6 | J. & J. | do | 1876 to '99 |
| do renewal of loan due '70-'71, all reg. | 1871 | 1,000 | 688,000 | 6 | A. & O. | do | April, 1901 |
| do do '72-'73. | 1872 | £100 &c. | 1,949,711 | 5 & 6 | A. & O. | London, Baring Brothers. | Oct., 1902 |
| Water works, Roxbury, coupon and registered. | 1868 to '70 | 1,000 | 700,000 | 6 | J. & J. | Boston. | 1880 to '96 |
| do Roxbury & Dorchester. | 1871 to '75 | 1,000 | 400,000 | 6 | do | do | 1901 to 1905 |
| do Dorchester, all registered. | 1871 | 1,000 | 375,000 | 6 | J. & J. | do | Jan., 1901 |
| do W. Roxbury & Brighton, all reg. | 1875 to '76 | 1,000 | 350,000 | 6 | Various | do | Jan. & April, 1905 |
| do do comp. and reg. | 1876 | 1,000 | 100,000 | 5 & 6 | A. & O. | do | do |
| Additional supply water. | 1872 to '75 | 1,000 | 648,000 | 6 | Various | do | 1902 to 1904 |
| Various purposes, for water works. | 1871 to '74 | 1,000 | 366,000 | 6 | Various | do | 1901 to 1904 |
| Water loan bonds, gold, coupon or reg. | 1875 to '76 | 1,000 | 1,452,000 | 5 & 6 | A. & O. | do | Oct., 1905 |
| Brooklyn. | | | | | | | |
| Debt of Williamsburgh, local improvement. | 1859 to '61 | 1,000 | 138,000 | 6 | J. & J. | Brooklyn. | 1879 to '81 |
| Brooklyn local improvement loan. | 1861 | 1,000 | 213,000 | 7 | M. & N. | do | 1891 |
| Mount Prospect Square loan. | 1857 | 1,000 | 90,000 | 6 | J. & J. | do | 1887 |
| Soldiers' aid fund loan. | 1865 | 1,000 | 552,000 | 7 | J. & J. | do | 1885 to '94 |
| National Guard and Volunteer Firemen's loan | 1864 | 1,000 | 27,000 | 7 | J. & J. | do | 1880 to '81 |
| Third street improvement loan, local. | 1867 | 1,000 | 302,000 | 6 | J. & J. | do | 1881 |
| Gowanus canal improvement loan, local. | 1866 | 1,000 | 283,000 | 7 | J. & J. | do | 1876 to '90 |
| Bushwick avenue do do do | 1865 | 1,000 | 249,000 | 7 | J. & J. | do | 1876 to '90 |
| South Seventh street do do do | 1865 | 1,000 | 298,000 | 7 | J. & J. | do | 1876 to '90 |
| Union street do do do | 1867 | 1,000 | 326,000 | 7 | J. & J. | do | 1877 to '86 |
| Fourth avenue do do do | 1862 | 1,000 | 190,000 | 6 | J. & J. | do | 1876 to '95 |
| do do do do | 1867 | 1,000 | 230,000 | 7 | J. & J. | do | 1876 to '95 |
| Wallabout Bay do do do | 1867 | 1,000 | 589,000 | 7 | J. & J. | do | 1876 to '90 |
| Bedford avenue do do local. | 1867 | 1,000 | 278,000 | 7 | J. & J. | do | 1877 |
| Kent avenue basin do do do | 1869 | 1,000 | 427,000 | 7 | J. & J. | do | 1879 |
| New York Bridge loan, registered and coupon | 1870 & '76 | 1,000 | 4,250,000 | 7 & 6 | J. & J. | do | 1901 to '24 |
| B'ds for complete N.Y. & B'klyn Br., cp. or reg. | 1876 | 1,000 | 1,000,000 | 6 | J. & J. | do | 1907 to 1908 |

Albany.—There are sinking funds for municipal bonds and for water stock. The loan to Albany & Susquehanna is secured by 1st mort. The equalized valuation of property in Albany County in 18-5 by State Board was: Real estate, \$48,799,146; personal, \$5,897,088; total, \$54,696,234. Estimated true value of real estate, \$102,764,770.

Augusta.—Of this debt, \$600,000 was issued for railroads, and balance for canal enlargement, water works, &c.

Baltimore.—The fiscal year of Baltimore ends with Oct. 31. The city credit has been loaned extensively to railroads, in exchange for their securities, which it holds to a large nominal amount; the sinking fund for Balt. & Ohio Railroad \$5,000,000 loan is \$1,745,973; West Maryland Railroad sinking fund, \$149,165; and the total of the several other sinking funds, \$6,457,861. The Balt. & Ohio RR. pays interest on \$5,000,000 loan; Water loan is paid by income of water works, and Public Park by City Passenger Railway, and out of a total debt of \$32,943,435 only \$16,154,393 is dependent on the tax levy. The assessed value of property in 1876 is \$331,508,129; tax rate, 1876, \$1.80 on the \$100 for city purposes, and 17 1/2 for State. Population in 1870 was 267,354, against 212,418 in 1860. (V. 22, p. 589)

Bangor, Me.—The valuation of real and personal property is \$11,082,311; rate of taxation, 2.50 per cent. The loans to European & North American Railroad and to Bangor & Piscataquis Railroad are secured by first mortgages on those roads.

Boston.—The population of Boston in 1870 was 226,487, against 177,340 in 1860; in 1875 it was, 241,919. Valuation of real property in 1875, including the recent annexations, was \$558,769,500, and personal,

| | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| \$284,998,400; upon which the rate of taxation is \$13.70 per \$1,000—\$13.66 of this for city and \$1.04 for State purposes, against a total of \$15.60 per \$1,000 in 1874. The total debt, both funded and unfunded, at the close of the last fiscal year, April 30, 1876, was \$43,933,165, and the sinking funds, bonds, mortgages, &c., \$16,880,387. The sinking fund provisions are sufficient to meet the debt as it matures. In March, 1876, Mr. Turner, city auditor, gave his estimates for the revenue required for the coming financial year 1876-77, commencing May 1, 1876. This estimate is based on an assumption of meeting the actual wants of the municipality and avoiding the borrowing of money for other than the water works, and extensive and costly improvements; the tax per each \$1,000 will be reduced from \$13.70 last year to \$13.45 per \$1,000 this year. The following is a comparison of the appropriations granted by the City Council, and income to be received, compared with the estimates for 1876-6: | |
| 1875-6. | 1876-7. |
| Appropriations..... | \$12,302,305 |
| Income..... | 2,861,425 |
| | \$9,440,880 |
| Per centage..... | 283,136 |
| | \$9,724,016 |

Placing the tax to be paid to the State at the same as last year, the estimated tax warrants exhibit the following result:

| | |
|------------------------|-----------------|
| 1875. | 1876. |
| City and County..... | \$9,721,016 00 |
| State..... | 802,180 00 |
| Total by taxation..... | \$10,523,196 00 |

During the last forty years, with a single exception, the taxable valuation has shown an annual increase. Mayor Cobb's message, January, 1876, gives a net decrease of debt in 1875, amounting to \$905,579. (V. 22, p. 61.)

Brooklyn.—The statement of debt is from the Mayor's message dated January 1, 1876, which made the whole city debt as follows:

| | |
|---------------------------------------------|--------------|
| Permanent loans..... | \$26,063,000 |
| Sinking funds..... | 3,462,786 |
| Balance..... | \$22,600,263 |
| Loans chargeable on specified property..... | 10,053,000 |
| Tax certificates..... | 2,879,000 |
| Total..... | \$35,081,263 |

—The Mayor, in his message, January, 1876, stated that the debt chargeable on taxation decreased in 1875 \$5,217, against an increase of \$512,089 in 1874, \$2,426,516 in 1873, \$1,591,411 in 1872, and \$3,590,531 in 1871. Population in 1870, 396,900, against 366,661 in 1860. Valuation of property in King's County in 1875, by the State Board of Equalization, \$290,857,586 for real estate, and personal, \$19,806,138; they estimated the true value of real estate in 1874 as \$426,393,740. The Board of Supervisors value the total taxable property of Brooklyn in 1875 at \$225,176,735, or about 65 per cent of true value. The debt of Kings County, separate from the debt of Brooklyn, is \$3,936,000, of which the city is responsible for about \$3,739,300. Average tax rate in 1875, \$3.41 per \$100, against \$3.53 in 1874, and \$3.46 in 1873. (V. 20, p. 620; V. 22, p. 689.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Date of bonds. | Size or par value. | Amount outstanding. | INTEREST. | | | Principal—when due. |
|-----------------------------------------------------|----------------|--------------------|---------------------|-----------|---------------|-----------------------------|---------------------|
| | | | | Rate. | When payable | Where payable and by whom. | |
| For explanations see notes on first page of tables. | | | | | | | |
| Brooklyn—(Continued)— | | | | | | | |
| Prospect Park loan, registered and coupon | 1860 to '73 | \$1,000 | \$3,016,000 | 7 | J. & J. | Brooklyn. | 1915 to '24 |
| do do | 1860 to '72 | 1,000 | 1,217,000 | 6 | J. & J. | do | 1915 to '24 |
| Deficiency bonds | 1872 | 1,000 | 319,000 | 7 | J. & N. | do | |
| Permanent water loan | 1857 to '72 | 1,000 | 9,686,000 | 6 | J. & J. | do | 1881 to 1908 |
| do do | 1872 to '75 | 1,000 | 1,399,000 | 7 | J. & J. | do | |
| Sewerage bonds, continuous, local | 1872 | 1,000 | 1,695,500 | 7 | J. & J. | do | 3 years from date. |
| Assessment fund bonds, continuous local | 1872 | 1,000 | 4,435,500 | 7 | J. & J. | do | 3 years from date. |
| Central and Knickerbocker avenue bonds | 1870 | 1,000 | 618,000 | 7 | J. & J. | do | 1880 |
| South Brooklyn do do | 1872 | 1,000 | 103,000 | 7 | J. & J. | do | 1876 |
| Boulevard bonds | 1873 | 1,000 | 842,000 | 7 | J. & J. | do | 1875 |
| Temporary tax certificates | 1872 to '73 | 1,000 | 2,379,000 | 7 | do | do | 1876-7 |
| Buffalo, N. Y.— | | | | | | | |
| Funded debt bonds, various purposes | 1853 to '75 | 1,000 | 2,209,250 | 7 | Various | Buffalo and New York. | 1876 to 1895 |
| Buffalo & Jamestown Railroad | 1873 to '75 | 1,000 | 1,000,000 | 7 | Various | Buffalo. | 1893 to 1895 |
| Buffalo New York & Philadelphia Railroad | 1871 to '73 | 1,000 | 750,000 | 7 | Various | Buffalo and New York. | 1881 to 1893 |
| Water works bonds | 1868 to '76 | 1,000 | 2,779,332 | 7 | Various | do do | 1873 to 1926 |
| Park bonds (Act May 17, 1875) | 1876 | 1,000 | 100,000 | 6 | M. & S. | do do | Prior to 1936 |
| Charleston, S. C.— | | | | | | | |
| City stock | 1853 to '54 | 1,000 | 4,119,093 | 6 | Q.—J. | Charleston. | 1875 to '98 |
| City bonds, coupon | 1853 to '54 | 1,000 | 51,500 | 6 | Various | do | 1883 to '84 |
| Fire loan bonds, coupon | 1866 | 1,000 | 297,700 | 7 | J. & J. | New York City. | 1890 |
| Conversion bonds, to redeem past due debt | 1866 | 1,000 | 281,500 | 7 | do | do | |
| Chicago— | | | | | | | |
| Water loan | 1850 &c. | 500 &c. | 916,000 | 6 | J. & J. | N. Y.; Am. Ex. Nat. Bank. | 1877 to '82 |
| do | 1850 &c. | 1,000 | 3,660,000 | 7 | J. & J. | do do | July 1, '82 to '95 |
| Sewerage bonds | 1850 &c. | 1,000 | 87,000 | 6 | J. & J. | do do | July 1, 1880 |
| do | 1850 &c. | 500 &c. | 2,550,000 | 7 | J. & J. | do do | 1880 to '95 |
| River improvement bonds | 1850 &c. | 1,000 | 2,621,000 | 7 | J. & J. | do do | 1890 to '95 |
| Municipal bonds | 1850 &c. | 1,000 | 195,000 | 6 | J. & J. | do do | July 1, 1876 & '95 |
| Municipal and School bonds | 1850 &c. | 500 &c. | 3,423,000 | 7 | J. & J. | do do | 1881 to '99 |
| South Park loan (secured on South Div.) | 1870 to '72 | 1,000 | 2,000,000 | 7 | J. & J. | do do | 1874 to '79 |
| West Chicago Park (secured on West Div.) | 1870 to '72 | 1,000 | 640,600 | 7 | do | do | 1890 |
| Cook County debt | 1863 to '72 | 500 &c. | 3,691,500 | 6 & 7 | Various | N. Y., Metropolitan Bank. | 1873 to '89 |
| Cincinnati— | | | | | | | |
| To build Eggleston avenue sewer | B2 1868 | 1,000 | 150,000 | 7 3-10 | J. & D. N. Y. | Am. Exchange Bank. | Dec., 1878 |
| Loans to Railroads—F. A. G. H. I & M | 1842 to '54 | 1,000 | 1,075,000 | 6 | Various | do do | 1878 to '84 |
| Bonds to O. & M. R.R. to purchase whf. prop. | 1855 | 1,000 | 210,000 | 6 | M. & N. | do do | Nov., 1885 |
| Bonds for erection of a Workhouse | 1868 | 1,000 | 250,000 | 7 3-10 | J. & D. | do do | June, 1888 |
| Bonds for Water Works | C2&F3 1868 | 1,000 | 300,000 | 7 3-10 | Various | do do | 1883 & 1889 |
| Bonds for Common School purposes | P2 1868 | 1,000 | 100,000 | 7 3-10 | J. & J. | do do | July, 1883 |
| Bonds for Common School purposes | 1860 to '61 | 1,000 | 99,000 | 6 | J. & J. | do do | Jan., 1890 |
| Bonds to O. & M. R.R. to purchase whf. prop. | 1855 | 1,000 | 195,000 | 6 | M. & N. | do do | Nov., 1890 |
| Bonds for ext. and impr. Water W. C. D. & E | 1847 to '50 | 500 &c. | 397,500 | 6 | A. & O. N. Y. | Am. Exchange Bank. | April 1, 1895 |
| Bonds for funding floating debt | A2 1847 to '48 | 500 &c. | 146,500 | 6 | M. & N. | do do | March, 1897 |
| Bonds for new Hospital | S 1867 | 1,000 | 500,000 | 7 3-10 | J. & D. | do do | June, 1897 |
| Bonds for new Hospital | S2 1868 | 1,000 | 250,000 | 7 3-10 | M. & N. | do do | Nov., 1897 |
| Bonds for funding floating debt | L 1853 | 1,000 | 80,000 | 6 | J. & J. | do do | Jan., 1900 |
| Extension and improve. Water Works | K & F 1853 | 1,000 | 175,000 | 6 | Various | do do | June & Oct., 1900 |
| Bonds to purchase Org'n Asyl. grds. for park | 1858 | 1,000 | 100,000 | 6 | M. & S. | Cincinnati. | March, 1908 |
| Bonds for sewerage | R 1869 | 1,000 | 150,000 | 7 3-10 | M. & S. N. Y. | Am. Exch. Nat. Bk. | Sept., 1899 |
| Bonds for improving Gilbert avenue | U 1869 | 1,000 | 150,000 | 7 3-10 | M. & S. | do do | Sept., 1899 |
| Bonds to build Eggleston avenue sewer | B3 1869 | 1,000 | 100,000 | 7 3-10 | A. & O. | do do | Oct., 1899 |
| Bonds for improvement bonds | W 1871 | 1,000 | 136,000 | 7 3-10 | M. & S. | do do | March 1, 1896 |
| Bonds for Water Work purposes | C4 1871 | 1,000 | 150,000 | 7 | F. & A. | do do | Aug. 15, 1896 |
| General improvement | W2 1871 | 1,000 | 600,000 | 7 | J. & D. | do do | Dec. 1, 1891 |
| Cincinnati Southern R.R. | 1872 | 1,000 | 200,000 | 7 | J. & J. | do do | July 1, 1902 |
| do do gold | 1874 | 500 &c. | 10,000,000 | 7 3-10 | J. & J. | do do | 1902 |
| do do | 1876 | 500 &c. | 3,000,000 | 6 g. | M. & N. | New York or London. | May 1, 1906 |
| Floating debt bonds, coupon | 1874 | 1,000 | 500,000 | 7 | M. & N. | N. Y., Am. Exch. Nat. B'k. | May 15, 1904 |
| Water-works bonds | 1875 | 1,000 | 250,000 | 7 | do | do | |
| Cleveland— | | | | | | | |
| Water works (\$100,000 are 6 p. ct.) | 1854 to '75 | 1,000 | 1,575,000 | 6 & 7 | Various | N. Y., Am. Exch. Nat. B'k. | 1878 to '95 |
| Funded debt (\$225,000 are 6 p. ct.) | 1854 to '74 | 1,000 | 1,722,000 | 6 & 7 | Various | do do | 1876 to '94 |
| Lake View Park | 1872 to '74 | 1,000 | 315,000 | 7 | Various | do do | 1887 to '92 |
| Canal | 1874 to '75 | 1,000 | 195,000 | 7 | J. & J. | do do | 1894 to '95 |
| Viaduct, street and bridge (\$300,000 6 p. ct.) | 1873 to '75 | 1,000 | 718,000 | 7 | Various | do do | 1893 to '95 |
| School (\$274,000 are 6 p. ct.) | 1864 to '71 | 1,000 | 424,000 | 6 & 7 | Various | do do | 1876 to '88 |
| House of Correction | 1868 | 1,000 | 200,000 | 7 | J. & J. | do do | 1878, '83 & '84 |
| Main sewers, special assessment | 1860 to '74 | 1,000 | 698,300 | 6 & 7 | Various | do do | 1876 to '92 |
| Street improvements | 1860 to '74 | 1,000 | 1,393,000 | 6 & 7 | Various | do do | 1876 to '84 |
| Street openings, &c. do | 1860 to '74 | 1,000 | 356,600 | 6 & 7 | Various | do do | 1876 to '85 |
| Columbus, Ga.— | | | | | | | |
| Subscriptions to various railroad stocks | 1856 to '72 | 1,000 | 329,000 | 7 | Various | New York. | 1878 to '95 |
| Bonds for funding and other purposes | 1866 to '71 | 100 &c. | 243,300 | 7 | Various | New York and Columbus. | 1875 to '89 |
| Detroit, Mich.— | | | | | | | |
| Bonds for various City purposes | 1855 to '59 | 1,000 | 125,400 | 7 | Various | N. Y., Metropolitan N. Bk. | 1875 to '89 |
| Bonds for Water Work Co., on city's credit | 1855 to '75 | 1,000 | 1,201,000 | 7 | Various | do do | 1875 to 1905 |
| Public Building stock (City Hall) bonds | 1859 to '71 | 1,000 | 684,000 | 7 | Various | N. Y., Metropolitan N. Bk. | 1879 to '91 |
| Public sewer bonds | 1872 to '74 | 1,000 | 272,500 | 7 | F. & A. | do do | 1892 to '94 |
| Elizabeth, N. J.— | | | | | | | |
| Improvement bonds | 1869 to '74 | 1,000 | 2,969,000 | 7 | Various | N. Y., Farmers' L. & T. Co. | 1875 to '85 |
| Funded debt bonds | 1870 to '75 | 1,000 | 763,000 | 7 | Various | do do | 1880 to '95 |
| School House bonds | 1872 to '73 | 1,000 | 90,000 | 7 | Various | do do | 1881 to '93 |
| Market House bonds | 1865 to '66 | 1,000 | 80,000 | 7 | Various | do do | 1875 to '86 |
| Consolidation bonds | 1875 | 1,000 | 1,500,000 | 7 | A. & O. | do do | 1885 to '98 |

Buffalo.—The funded debt, January 1, 1876, was \$5,743,190, and floating debt, \$399,092. In 1875 real estate was assessed at \$33,948,733, and personal at \$5,091,370—total, \$39,040,103. Buffalo also pays 7-10 (being \$712,310) of Erie county debt. City tax-rate, 1875, \$16 55 on the \$1,000. In May, 1876, \$125,000 7 per cent certificates of debt in pieces of \$5,000, &c., were issued, due 1891. (V. 21, p. 293, 541.)

Charleston, S. C.—The bonds of Charleston are mostly held within the State of South Carolina. The total assessed value of property in 1873 was \$27,928,991; rate of tax, 2 per cent. Sinking funds reduce the total debt to \$17,673,663.

Chicago.—The total funded debt at the close of the year 1875 was \$13,457,000. Certificates of indebtedness, \$4,641,096. Assessed value of real property, '74, \$258,549,310; personal, \$45,155,880—total, \$303,705,190. Tax rate, 18 mills. The Illinois State valuation is \$234,118,690, and the city debt is limited to 5 per cent of that. Of the \$13,457,000 of funded debt, \$4,581,000 is on account of the Water Works, which last year yielded an income of \$730,144 21. Question having arisen as to whether certificates were not an increase of debt, and therefore illegal, an ordinance was passed authorizing the Comptroller to make an endorsement thereon that they "were issued upon the appropriations and cash levies of the city." Some certificates went to protest. See V. 22, p. 544.

| Year. | Real Estate. | Per. Estate. | Rate. |
|-------|--------------|--------------|-------|
| 1862 | \$31,587,545 | \$5,552,300 | 15 00 |
| 1863 | 66,495,116 | 19,447,941 | 20 00 |
| 1864 | 140,837,040 | 51,392,004 | 13 00 |
| 1865 | 174,503,410 | 53,939,469 | 14 00 |
| 1866 | 211,311,240 | 54,638,460 | 15 00 |
| 1867 | 235,643,600 | 52,342,950 | 15 00 |

| Year. | Real Estate. | Per. Estate. | Rate. |
|-------|--------------|--------------|-------|
| 1871 | \$26,808,850 | \$2,811,830 | 10 00 |
| 1872 | 239,154,390 | 45,042,541 | 15 00 |
| 1873 | 263,969,320 | 49,108,175 | 18 00 |
| 1874 | 268,549,310 | 45,155,880 | 18 00 |

Population in 1870 was 316,005, and in October, 1874, 395,336, against 109,230 in 1860. Cook Co. debt is all 7 per cent, and interest is all payable in J. & J., or in M. & N. The So. Park, W. Chicago Park, and Lincoln Park loans are not debts of the city, but of distinct corporations. (V. 21, p. 207; V. 22, p. 437, 544.)

Cincinnati.—In addition to the issues above named, there remain several small amounts, as follows: \$25 00 (T.) 6s, due July, 1876; \$108,000 5s, November, 1875; \$56,000 (Y2 & O.) 6s, 1888-89; \$17,000 6s (Q.) November, 1890; \$37,000 6s (A.), March, 1897. By the census of 1870 population was 218,500, against 161,044 in 1860. Tax rate for 1875, \$28 32 per \$1,000, against \$38 38 in 1874. Sinking funds are \$238,440, against \$7,304,093 of old debt. The following table from the books of the Auditor of Hamilton County, Ohio, exhibits the assessed valuation of the city of Cincinnati in the year 1860 and from 1810 to 1874:

| Year. | Real Estate. | Personal. | Total. | Rate tax per \$1.00. |
|-------|--------------|--------------|--------------|----------------------|
| 1860 | \$61,623,504 | \$31,411,313 | \$93,034,817 | \$17 45 |
| 1870 | 78,735,482 | 57,370,754 | 136,106,236 | 31 63 |
| 1871 | 123,427,583 | 56,944,044 | 180,371,627 | 22 20 |
| 1872 | 119,621,858 | 55,462,410 | 175,084,269 | 20 10 |
| 1873 | 121,479,230 | 64,186,460 | 185,665,740 | 23 06 |
| 1874 | 121,479,230 | 64,186,460 | 185,665,740 | 23 06 |
| 1875 | 121,479,230 | 64,186,460 | 185,665,740 | 23 06 |

—The city will be the sole owner of the stock of the

Cincinnati Southern Railroad, in order not to violate the law prohibiting cities, &c., from giving aid in building railroads, &c. (V. 20, p. 14; V. 21, p. 511; V. 22, p. 206.)

Cleveland.—The total valuation of property for taxation is \$73,303,377 and tax rate 18 15-32 mills, of which 6 1/2 mills are levied for interest and sinking fund. The sinking fund, January, 1876, amounted to \$1,700,000, market value. The sewer, street improvement and street opening bonds are for special local improvements, and redeemed by assessments on the property benefited.

Columbus, Ga.—The total debt is \$532,500, and the annual interest required about \$40,000. Bonds are all coupon, and were issued in small amounts as wanted; \$5,000 fall due each year. City holds some stocks and other property. Valuation of real estate, 1875, \$3,923,575.

Detroit, Mich.—The population in 1870 was 79,601; in 1874, by State census, 101,053. The value of waterworks is \$1,599,688, against a debt of \$1,100,000. The water works bonds are issued on a pledge of the city credit, and \$75,000 per year collected in taxes to pay interest on them. Assessed valuation, 1875, real estate, \$20,235,575; personal, \$7,443,755—total, \$27,779,330; true value estimated at \$92,582,100. Tax rate, \$3 92 per \$100.

Elizabeth, N. J.—Total debt of the city of Elizabeth August 1, 1875, was stated at \$5,400,000, as follows: General debt, \$900,000; assessment debt, \$4,500,000. The sinking fund has to its credit, \$200,000. Valuation of real and personal property, \$32,000,000; assessed valuation, \$16,000,000. Tax rate is \$3 66 within the lamp and ward district, and \$2 18 outside. Population in 1875, 35,000.

CITY SECURITIES.

[June 24, 1876.]

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Date of Bonds. | Size or par Value. | Amount outstanding. | Rate. | When Payable | Where Payable and by Whom. | Principal—When Due. |
|----------------------------------------------------|----------------|--------------------|---------------------|-------|--------------|------------------------------|----------------------|
| For explanations see notes on first page of tables | | | | | | | |
| Galveston, Texas. | | | | | | | |
| Bonds for harbor improvement. | 1869 to '74 | \$.... | \$71,500 | 10 g. | J. & J. | Galveston. | 1890 to '97 |
| City park bonds (purchase of block 321). | 1873 | .... | 35,000 | 8 | M. & S. | do | 1892 to 1902 |
| Bonds for various purposes. | 1860 to '74 | .... | 766,500 | 10 | Various | do | 1874 to '95 |
| Galveston County bonds, G. C. & S. P. R.R. | 1876 | .... | 500,000 | 10 | J. & J. | New York. | 1901 |
| Indianapolis. | | | | | | | |
| Bonds to railroads. | 1869 to '70 | 500 | 145,000 | 6 | Jan. | City Treasury. | Jan. 1, 1899, to '94 |
| Loan bonds, series A. | 1873 | 1,000 | 300,000 | 7 3/4 | J. & J. | N. Y., Winslow, L. & Co. | July 1, 1893 |
| Loan bonds, series B. | 1874 | 1,000 | 300,000 | 7 3/4 | J. & J. | do | July 1, 1894 |
| do do C. | 1874 | 1,000 | 300,000 | 7 3/4 | J. & J. | do | July 1, 1894 |
| Loan bonds. | 1875 | 1,000 | 200,000 | 7 3/4 | J. & J. | do | July 1, 1895 |
| Purchase-money bonds—Southern Park. | 1874 | 500 | 100,000 | 7 3/4 | J. & J. | do | Jan. 1, 1899 |
| School bonds—By Board of School Comm'rs. | 1873 | 1,000 | 100,000 | 8 | A. & O. | do | Oct. 1, 1878 |
| Jersey City. | | | | | | | |
| Water loan bonds, mostly coupon. | 1852 to '67 | 1,000 | 1,415,000 | 6 | J. & J. | N. Y., Merch. Ex. N. Bank. | Jan. 1877 to '96 |
| do do do | 1869 to '73 | 1,000 | 3,109,800 | 7 | Various | do | 1899 to 1913 |
| Improvement bonds. | 1870 | 1,000 | 900,000 | 7 | J. & J. | do | 1875 to '76 |
| Forty-year bonds. | 1873 | 1,000 | 622,000 | 7 | J. & J. | do | July 1, 1893 |
| Improvement bonds. | 1871 | 500 & 1,000 | 1,866,000 | 7 | Various | do | 1892 to '94 |
| do do do | 1872 to '74 | 1,000 | 3,435,000 | 7 | Various | do | 1892 to '94 |
| Morgan street dock. | 1870 | 1,000 | 125,000 | 7 | J. & J. | do | June 8, 1900 |
| City bonds, coupon. | Various. | 1,000 | 921,000 | 6 & 7 | Various | do | Various. |
| Funded debt bonds. | 1872 | 1,000 | 500,000 | 7 | J. & J. | do | July 1, 1896 |
| Hudson City bonds. | Various. | Various | 171,050 | 7 | Various | do | Various. |
| Bergen school loan bonds. | 1869 | 1,000 &c | 150,000 | 7 | J. & J. | do | Jan., '98 to 1900 |
| do sewerage bonds. | 1869 | 1,000 &c | 400,000 | 7 | J. & J. | do | July 1, 1895 |
| do improvement and water bonds. | 1869 | 1,000 &c | 1,520,000 | 7 | Various | do | July 1, 1879 & '89 |
| do bounty loan. | Various. | Various | 108,000 | 7 | Various | do | Various. |
| Greenville street improvement bonds. | Various. | 500 &c. | 249,000 | 7 | J. & J. | do | Various. |
| Ten-year bonds, coupon or registered. | 1876 | .... | 150,000 | 7 | J. & D. | do | June 1, 1896 |
| Louisville, Ky. | | | | | | | |
| For Jeffersonville Railroad stock | 1852 | 1,000 | 149,000 | 6 | A. & O. | N. Y., Mercantile N. Bank. | April, 1892 |
| Subscription to stock of L. & N. RR. | 1854 | 1,000 | 404,000 | 6 | A. & O. | do | April, 1893 |
| Water works. | 1867 to '67 | 1,000 | 1,360,000 | 6 | Various | N. Y., Bank of America. | 1887, '89, '91 |
| do do do | 1873 | 1,000 | 76,000 | 6 | M. & S. | do | March 1, 1893 |
| For improvement of streets. | 1866 to '67 | 1,000 | 201,000 | 7 | Various | Louisville. | 1886, '96, '97 |
| Re-construction street. | 1873 | 1,000 | 600,000 | 7 | J. & J. | N. Y., Bank of America. | July 1, 1903 |
| Public buildings and institutions. | 1871 to '73 | 1,000 | 650,000 | 7 | Various | do | 1891, '92 & 1903 |
| Public school and school houses. | 1853 to '70 | 1,000 | 234,000 | 6 | Various | New York and Louisville. | '89 to '89 |
| Sewer bonds. | 1869 | 1,000 | 81,000 | 6 | J. & J. | Louisville, City Treasurer. | July, 1898 |
| do do do | 1871 | 1,000 | 425,000 | 7 | J. & D. | N. Y., Bank of America. | June, 1901 |
| Elizabethtown & F. Railroad. | 1868 & '74 | 1,000 | 1,300,000 | 7 | Various | do | 1888 & 1903 |
| Wharf property. | '64, '62, 3, 8 | 1,000 | 352,000 | 6 | Various | Louisville and New York. | 1878 to 1898 |
| Jail bonds. | 1868 | 1,000 | 136,000 | 6 | A. & O. | do | Oct. 1, 1898 |
| For old liabilities. | 1869 | 1,000 | 90,000 | 6 | J. & D. | do | 1889 |
| do do do | 1870 to '74 | 1,000 | 614,000 | 7 | Various | do | 1880, '94 & 1901 |
| Louisville, New Albany & St. L. Air Line RR. | 1871 | 1,000 | 500,000 | 7 | M. & S. | N. Y., Bank of America. | Sept., 1891 |
| Change of gauge, Louisv., Cin. & Lex. RR. | 1871 | 1,000 | 107,000 | 7 | P. & A. | do | Feb. 1, 1890 |
| Board bed | 1871 to '73 | 1,000 | 350,000 | 7 | J. & J. | do | July, 1901 & 1903 |
| City bonds payable by railroads. | 1851 to '63 | 1,000 | 1,508,000 | 6 | Various | New York and Louisville. | 1881 to '93 |
| Memphis, Tenn. | | | | | | | |
| School and paving bonds. | 1867 to '68 | .... | 793,500 | 6 | J. & J. | Memphis. | 1873 to 1902 |
| Post bonds. | 1867, '8, '9 | 500 &c. | 2,390,000 | 6 | J. & J. | N. Y., P. M. Myers & Co. | 1873 to 1900 |
| Funding loan, gold. | 1870 | 1,000 | 341,000 | 6 | M. & N. | do | Nov., 1900 |
| Mississippi River Railroad bonds. | .... | .... | 80,000 | 6 | .... | .... | .... |
| Endorsement Memphis & Little Rock RR. | 1867 | 1,000 | 300,000 | 7 | J. & J. | Charleston, S. C. | July, 1872 |
| Missoula. | | | | | | | |
| Re-adjustment bonds. | 1861 | 500 &c. | 356,632 | 5 | J. & D. | Milw. and N. Y., A. Goettel. | June 1, 1891 |
| General city bonds. | 1871 | 1,000 | 243,000 | 7 | J. & J. | do | Jan. 1, 1901 |
| do do do | 1876 | 1,000 | 100,000 | 7 | J. & D. | do | June 1, 1896 |
| Water bonds, coupon. | 1872 | 1,000 | 429,000 | 7 | J. & J. | do | Jan. 1, 1902 |
| do do registered. | 1872 | 10,000 | 1,171,000 | 7 | J. & J. | do | Jan. 1, 1902 |
| Mobile. | | | | | | | |
| City debt A. B. C (payable annually till 1891) | 1866 | 100 &c. | 539,209 | 5 | J. & J. | Mobile, Bank of Mobile. | 1875 to '91 |
| City debt D. E. F (payable annually till 1896) | 1866 | 100 &c. | 923,400 | 8 | J. & J. | do | 1875 to '96 |
| Bonds to Mobile & Great Northern Railroad. | 1859 | 1,000 | 323,000 | 8 | J. & J. | do | 1885 |
| Bonds to Mobile & Al. Grand Trunk RR. | 1870 | 1,000 | 750,000 | 8 | J. & J. | N. Y., Merchants' N. Bank. | July, 1899 |
| Wharf bonds. | 1870 | 1,000 | 349,000 | 8 | M. & N. | Mobile, City Treasury. | Nov., 1895 |
| City funded debt. | 1871 | 500 &c. | 363,500 | 8 | J. & J. | do | Till 1901 |
| To Mobile & Northwestern Railroad. | 1871 | .... | 300,000 | 8 g. | J. & J. | N. Y., Merchants' N. Bank. | 1901 |
| New funding bonds. | 1875 | .... | .... | 6 | M. & N. | Mobile, Mob. Savings Bank | .... |
| Nashville, Tenn. | | | | | | | |
| Nashville & Chattanooga Railroad. | 1849 | 1,000 | 315,000 | 6 | Various | New York. | 1875-77-79 |
| Various city bonds. | 1866 to '76 | 1,000 | 1,065,000 | 6 | Various | do | 1876 to '94 |
| Newark. | | | | | | | |
| Bonds, various city purposes (s. fund of 1869) | .... | 1,000 | 378,000 | 6 & 7 | Various | Newark, City Treasury. | 1876 to '93 |
| War bonds, floating debt, &c. (s. fund of 1864) | .... | 1,000 | 1,890,000 | 6 & 7 | Various | do | 1878 to '91 |
| Public school bonds. | .... | 1,000 | 500,000 | 7 | A. & O. | do | April, 1888, to '91 |
| Clinton Hill bonds, coup. & reg. (s. fd. 3 p. c.) | 1875 | 1,000 | 400,000 | 7 | J. & J. | Newark Mech. Nat. Bank. | July 1, 1895 |
| Sewer and improvement bonds (local liens) | .... | 1,000 | 2,560,000 | 7 | M. & S. | do | 1879 to '93 |
| Aqueduct Board bonds. | .... | 1,000 | 3,030,000 | 7 | Various | do | 1876 & 1892 |
| New Orleans. | | | | | | | |
| Consolidated debt \$650,000 applicable | 1852 | 1,000 | 4,042,000 | 6 | J. & J. | New Orleans. | July 1, 1892 |
| do do yearly to interest and | 1852 | 1,000 | 209,000 | 6 | M. & N. | do | May 1, 1892 |
| do do principal. | 1852 | 1,000 | 130,900 | 6 | Various | do | 1892 |
| Railroad debt. | 1854-55 | 1,000 | 2,588,000 | 6 | Various | do | 1874-5 & 1894 |

Galveston, Texas.—The total city debt is \$875,000, of which all are 10 per cent. currency except \$106,500.

Indianapolis.—The assessment of taxable property in 1874 was \$67,501,548; taxes for that year, \$510,036, or a levy of \$1.35 per \$100. Total debt June 30, 1875, was \$1,455,000. The School Board is a distinct organization from the city, created by a separate act of the Legislature; levies its own tax, which is collected by the City Treasurer. The city warrants are discounted when sold. The floating debt of this character, Jan. 1, 1875, was \$300,000, payable during this year.

Jersey City.—The total bonded debt of the city, April 1, 1875, was stated at \$14,247,500, as follows: General, \$3,550,000; assessment debt, \$6,065,500; water debt, \$4,629,000. The sinking fund was \$335,565. Assessed valuation, including railroad property, is \$38,496,855, on which the tax rate is \$3.00 per \$100 on \$38,496,855, and 1 per cent on railroad property assessed at \$1,000,000. Population by State census in 1875 was 116,889, against 85,000 by U. S. census of 1870. (V. 22, p. 321.)

Louisville.—The funded debt, January 1, 1876, exclusive of railroad loans, was \$3,330,000, against \$3,304,000 January 1, 1875. Of the \$3,330,000 there is payable out of the sinking fund \$3,705,000; payable by special tax, \$4,625,000. Assets of the sinking fund, Jan. 1, 1875, were \$3,180,625. Population by census of 1870 was 100,750, against 66,063 in 1860; now estimated upon the basis of 7 to a voter makes property, & assessed value of property, about \$70,120,000. Real value, \$100,000,000. Rate of taxation for all city purposes in 1875 is—Eastern District, \$3.27 on \$100; Western District, \$3.38; State tax, 45c. The following figures give the assessed property valuation for the past six years. For 1868, \$59,

425,974; for 1869, \$68,384,091; for 1870, \$70,806,712; for 1871, \$76,848,996; for 1872, \$77,156,642; for 1873, \$77,225,378.

Memphis, Tenn.—The city has been in default for interest since Jan. 1, 1873. The total floating debt April 1, 1875, was \$1,947,286, and there were nominal assets (unpaid taxes, &c.) to balance this of \$1,766,034. In 1874 the policy was adopted of receiving proposals for the sale of past due coupons, so far as the funds in hand permitted. The City Council declared the funding and paving bonds issued by Mayors Leitch and Lofland 1867-9 to have been issued illegally, but allowed the coupons to be received, *pro rata*, according to the amount realized by the city for the bonds; but a decision of Tenn. Supreme Court, December, 1875, was against the city on this point. Assessed valuation, \$32,000,000. Tax rate, \$2 per \$100. Population in 1870, 40,230. (V. 21, p. 138, 370.)

Milwaukee.—The city cannot issue debt beyond 5 per cent of its average assessed value for five years, which is \$43,543,000; in 1875, valuation was \$52,585,664 of real and personal; tax rate, 25.64 mills. Sinking fund is provided for all the bonds. There is also about \$180,000 scrip issued to settle old railroad bonds. Population by State census, 1875, 101,000. (V. 17, p. 187, 628, 601.)

Mobile.—The valuation of property in 1876 is \$12,894,225 real estate and \$5,377,716 personal property; tax rate, 1 1/2 per cent. Interest has been in default since July, 1873. A settlement with bondholders was offered by Commissioners in New York, Sept., 1875, viz.: \$10 in 6 per cent bond for \$1,000 of the old 8 per cent. The 5 per cent bonds have a lien on city revenue, and exchange for these

is offered at 75 per cent of their face in the new 6 per cents. This has been accepted to a considerable extent, but no report yet given. Population about 38,000. (V. -20, p. 302.)

Nashville, Tenn.—At the close of the fiscal year, Sept. 30, 1875, there were \$131,100 of past due bonds and \$136,440 unpaid coupons. The total debt was \$1,737,322. Assessed valuation of all property, about \$13,625,775; tax rate, 1875, 2 per cent.

Newark.—The bonds in the first line in the table are payable out of the sinking fund of 1869, which amounts to \$385,308; those in second line out of sinking fund of 1864, \$3,737; public school bonds out of public school fund, \$89,084; Clinton Hill bonds by sinking fund, \$24,221, against local improvement bonds the city holds \$1,668,063 of assessments unpaid and a lien on the property. Temporary loan bonds, Jan. 1, 1876, were \$767,750. Valuation of real estate, 1874, \$79,038,226; personal, \$34,860,800; tax rate for all purposes, 1875, \$1.98 per \$100. Population in 1870, 105,069.

New Orleans.—Interest was in default December, 1874, but coupons then were paid May 15, 1875. The total funded debt, April, 1876, was \$20,873,338; certificates, coupons unpaid, &c., \$671,781; other floating debt, \$1,145,233. The assessed valuation of property is \$98,463,369 real estate, and \$2,118,938 personal. State tax, 14 1/2 mills; city tax, 23 mills; total tax, 38 1/2. A scheme for settling the debt by a bond premium drawing plan in practice and drawing take place Jan. 31, April 15, July 31, and Oct. 15. The premium bonds exchanged for others and outstanding, April 15, 1876, were \$5,687,300. Population in 1870, 191,418; in 1880, 138,670. (V. 21, p. 64, 86, 196, 218, 511, 637; V. 22, p. 471.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Date of Bonds. | Size or par Value. | Amount outstanding. | Rate. | When Pay'ble | Where Payable and by Whom. | Principal—When Due. |
|-----------------------------------------------------|----------------|--------------------|---------------------|----------|--------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|
| For explanations see notes on first page of tables. | | | | | | | |
| New Orleans—(Continued)— | | | | | | | |
| Waterworks loan of 1869. | 1869 | \$.... | \$1,237,500 | 5 | J. & J. | New Orleans. | Jan. 1, 1899 |
| Seven per cent funding loan of 1869. | 1869 | | 2,299,950 | 7 | M. & S. | do | March 1, 1894 |
| do do 1870. | 1870 | | 1,608,250 | 7 | J. & D. | do | June 1, 1895 |
| Jefferson City (debt assumed). | 57, '67, '70 | | 196,500 | 8 | Various | do | 1887 to 1897 |
| Wharf impr. bonds (assumed by lessees). | 1870 | | 590,000 | 7-3 | J. & D. | do | Dec. 1880 |
| Street improvement bonds. | 1871 | 1,000 | 172,000 | 7-3 | F. & A. | do | Aug. 1, 1911 |
| Consolidated gold bonds (general series). | 1872 | 1,000 | 1,261,000 | 7 g. | Q. J. | New York or London. | July 1, 1922 |
| do do (drainage series). | 1872 | 1,000 | 654,000 | 7 g. | Q. J. | do do | July 1, 1922 |
| Ten per cent bonds, deficit and old claim. | 1871 | Various. | 770,050 | 10 g. | A. & O. | New Orleans. | April 1, 1881 |
| Carrollton funding and improvement bonds. | 1871 to '72 | | 29,250 | 8 | M. & N. | do | 1892 to 1901 |
| New premium bonds (in exchange). | | | 5,687,300 | | | | |
| New York— | | | | | | | |
| Water stock. | 1841 to '63 | 100 &c. | 2,420,700 | 5 & 6 | Q. F. | Interest is payable at City Comptroller's Office, New Court House, except such interest on the gold bonds as is paid abroad, and that is payable at Messrs. Rothschild's in London. | 1879 & 1880 |
| do | 1870 | 100 &c. | 500,000 | 6 | M. & N. | | Nov. 1, 1902 |
| Croton water stock. | 1845 to '60 | 100 &c. | 2,900,000 | 5 & 6 | Q. F. | | 1893 to '90 |
| New Croton Aqueduct stock. | 1865 | 100 &c. | 250,000 | 6 | Q. F. | | 1887 |
| Additional new Croton Aqueduct. | 1870 to '72 | 100 &c. | 3,441,000 | 6 | Q. F. | | Aug. 1, 1900 |
| Croton water main stock. | 1871 to '72 | 100 &c. | 3,552,000 | 6 & 7 | M. & N. | | Nov. 1, 1900 |
| Croton Reservoir bonds. | 1865 to '72 | 100 &c. | 965,637 | 6 | Q. F. | | 1907 to 1915 |
| Croton Aqueduct bonds. | 1867 to '70 | 100 &c. | 490,000 | 6 | Q. F. | | 1907 to 1911 |
| Croton water pipe bonds. | 1869 | 100 &c. | 450,000 | 7 | M. & N. | | 1890 |
| Central Park fund stock. | 1853 to '57 | 100 &c. | 3,341,071 | 6 | Q. F. | | 1887 |
| do | 1853 to '57 | 100 &c. | 399,300 | 6 | Q. F. | | 1899 |
| Central Park improvement fund stock. | 1857 to '65 | 100 &c. | 6,340,800 | 6 | Q. F. | | 1876 to '95 |
| Dock bonds. | 1870 | 100 &c. | 5,140,000 | 7 & 6 g. | M. & N. | Nov. 1, 1901 to '5 | |
| Floating debt fund stock. | 1860 | 100 &c. | 2,748,000 | 6 | Q. F. | 1878 | |
| Market stock. | 1865 & '68 | 100 &c. | 296,000 | 6 & 7 | M. & N. | 1894 & 1897 | |
| City Cemetery stock. | 1869 | 100 &c. | 75,000 | 7 | M. & N. | 1888 | |
| City improvement stock. | .... | 100 &c. | 451,200 | 6 | M. & N. | 1889 | |
| do do | .... | 100 &c. | 8,156,296 | 7 | M. & N. | 1889, '92, '96 | |
| Lunatic Asylum stock. | 1869 | 100 &c. | 700,000 | 6 & 7 | M. & N. | 1887 | |
| Fire department stock. | .... | 100 &c. | 521,953 | 6 | M. & N. | 1889 | |
| Fire telegraph bonds. | .... | 100 &c. | 597,586 | 6 | M. & N. | 1884 | |
| Tax relief bonds. | 1869 | 100 &c. | 2,767,000 | 7 | M. & N. | 1879 | |
| do do coupon. | 1870 | 500 &c. | 3,000,000 | 7 | M. & N. | 1890 | |
| New York Bridge bonds. | .... | 100 &c. | 1,500,000 | 6 | M. & N. | Nov. 1, 1905 | |
| Accumulated debt bonds. | .... | 100 &c. | 6,500,000 | 7 | M. & N. | 1884 to '88 | |
| Street improvement bonds. | .... | 100 &c. | 3,000,000 | 6 | M. & N. | 1876 to '77, '78, '88 | |
| Street opening and improvement bonds. | .... | 100 &c. | 1,000,000 | 7 | M. & N. | 1879 to '82 | |
| Volunteer soldiers family aid fund bonds. | 1863 | 100 &c. | 266,500 | 6 & 7 | M. & N. | 1876 | |
| Ninth district court house bonds. | .... | 100 &c. | 300,000 | 7 | M. & N. | 1890 | |
| Consolidated stock, coupon. | 1871 | 500 &c. | 4,252,500 | 6 g. | M. & N. | 1901 | |
| Department of Parks improvement bonds. | .... | 100 &c. | 3,832,500 | 6 & 7 | M. & N. | Nov. 1, 1876 to '80 | |
| Assessment bonds. | .... | 100 &c. | 13,281,800 | 7 | M. & N. | Nov. 1, 1876 to '80 | |
| City parks improvement fund stock. | 1871 | 100 &c. | 5,410,000 | 6 & 7 | M. & N. | Dec. 23, 1901 | |
| Normal school fund stock. | 1871 | 100 &c. | 200,000 | 6 | M. & N. | Nov. 1, 1891 | |
| Public school building fund stock. | 1871 | 100 &c. | 636,000 | 6 | M. & N. | Nov. 1, 1891 | |
| Additional Croton water stock. | 1871 | 100 &c. | 625,000 | 6 | M. & N. | Nov. 1, 1891 | |
| Sewer repair stock. | 1872 | 100 &c. | 285,000 | 6 | M. & N. | Nov. 1, 1882 | |
| Consolidated stock. | 1874 | .... | 10,343,700 | 6 | J. & D. | 1894 to '96 | |
| Museum of Art and Natural History stock. | 1873 | 100 &c. | 700,000 | 6 | M. & N. | 1903 | |
| Liquidation of claims and judgments. | 1873 | 100 &c. | 1,540,175 | 6 | M. & N. | 1876 | |
| Improvement of Third avenue—23d ward. | 1874 | .... | 41,000 | 7 | M. & N. | Nov. 1, 1877 | |
| Third district court house bonds. | 1874 | .... | 200,000 | 6 | M. & N. | Nov. 1, 1890 | |
| County court house stock. | 1862 to '68 | 100 &c. | 2,500,000 | 6 | M. & N. | 1876 to '92 | |
| do do No. 3. | 1871 | 100 &c. | 600,000 | 7 | M. & N. | 1884 to '88 | |
| do do No. 4 & 5. | 1872 | .... | 154,091 | 6 | M. & N. | 1894 to '98 | |
| Soldiers' bounty fund bonds. | 1864 | 100 &c. | 4,000,000 | 6 | M. & N. | 1893 to '90 | |
| Soldiers' subs. and relief red. bonds. | 1864 | 100 &c. | 946,700 | 6 | M. & N. | 1890 to '81 | |
| Soldiers' bounty fund bonds, No. 3. | 1865 | 100 &c. | 745,800 | 7 | M. & N. | 1895 to '97 | |
| Soldiers' bounty fund red. bonds, No. 2. | 1865 | 100 &c. | 376,600 | 7 | M. & N. | 1895 to '97 | |
| Riot damages red. bonds. | 1864 | 100 &c. | 1,000,000 | 6 | M. & N. | 1891 | |
| do in demerit bonds. | 1864 to '72 | 100 &c. | 855,204 | 6 | M. & N. | 1877 to '79 | |
| Assessment fund stock. | 1868 to '72 | 100 &c. | 1,719,400 | 6 | M. & N. | 1882 | |
| do do | 1873 | 100 &c. | 492,700 | 7 | M. & N. | 1887 | |
| do do | 1874 | 100 &c. | 252,000 | .... | M. & N. | 1903 | |
| do do | 1875 | 100 &c. | 900,450 | 6 | M. & N. | 1876 to '78 | |
| Repairs to buildings stock. | 1870 | 100 &c. | 100,000 | 6 | M. & N. | 1910 | |
| Consolidated stock, coupon. | 1871 to '72 | 500 &c. | 8,885,500 | 6 g. | M. & N. | 1884 to '88 | |
| Accumulated debt bonds. | 1869 to '70 | 100 &c. | 6,000,000 | 7 | M. & N. | 1901 | |
| N. Y. and Westchester Co. improvement bonds. | 1870 | .... | 30,000 | 6 | M. & N. | 1884 to '88 | |
| Consolidated stock. | 1874 | .... | 1,680,200 | 7 | J. & D. | 1896 | |
| For State sinking fund deficiency. | 1874 | .... | 3,899,493 | 7 | M. & N. | 1896 | |
| Debt of Westchester towns annexed. | .... | .... | 1,500,000 | .... | .... | 1877 to '86 | |
| Norfolk, Va.— | | | | | | | |
| Registered stock. | | 100 | 1,063,214 | 6 | J. & J. | Norfolk, Treasurer's Office. | 1878 to '85 |
| Coupon bonds. | 1874 | 100 | 29,500 | 6 | J. & J. | do do | Jan. 1, 1894 |
| do | 1870 | 100 | 175,500 | 6 | M. & S. | do do | Sept. 1, 1890 |
| do trust fund. | 1872 | 100 | 192,500 | 8 | A. & O. | Norfolk, Cit. & Peop. Banks | April, 1892 |
| do paving. | 1873 | 100 | 189,300 | 8 | J. & J. | Norfolk, Treasurer's Office. | July, 1893 |
| do water (a mort. on water works). | 1871 | 100 | 500,000 | 8 | M. & N. | New York, Park N. Bank. | May, 1901 |
| Philadelphia— | | | | | | | |
| Bonds issued prior to consolidation. | | | 6,940,741 | 5 & 6 | J. & J. | Phila., Far. & Mech. N. B'k | 1876 to '85 |
| do for railroad stock subsidy subscribers | 1855 | | 1,725,000 | 6 | J. & J. | do do | 1876 to 1903 |
| do for water works. | 1855 to '71 | | 6,500,000 | 6 | J. & J. | do do | 1876 to 1903 |

New York City.—The total debt of New York January 1, 1876, was \$144,622,023; the amount of sinking fund \$37,743,807. The following statement shows the details of funded debt, and the amount in the city sinking fund at the dates named:

| Description. | Jan. 1, '74. | Jan. 1, '75. | Jan. 1, '76. |
|---------------------|--------------|--------------|--------------|
| Funded debt..... | 90,492,219 | 118,941,557 | 119,036,903 |
| Sinking funds..... | 24,832,617 | 26,615,773 | 27,748,307 |
| Net debt..... | 74,659,602 | 91,625,779 | 91,308,596 |
| Temporary debt..... | 21,927,373 | 30,354,700 | 31,322,300 |
| Revenue bonds..... | 9,730,978 | 2,707,500 | 4,148,925 |

The population of New York by the U. S. census in 1870 was 923,531, against 805,656 in 1860. Since Jan. 1, 1861, the valuation of property, the rate of taxation, and the net amount of funded debt have been as follows:

| Year. | Real estate. | Personal estate. | State. | City. | Rate tax p. \$1,000. | Net Funded debt. |
|-------|--------------|------------------|--------|-------|----------------------|------------------|
| 1861. | 406,955,065 | 174,634,306 | 3 | 63 | 16 36 | 20,087,301 |
| 1862. | 369,556,404 | 172,416,031 | 3 | 87 | 13 45 | 21,693,506 |
| 1863. | 402,187,382 | 191,907,161 | 4 | 27 | 16 08 | 36,135,180 |
| 1864. | 410,774,485 | 223,930,505 | 5 | 31 | 17 29 | 38,769,601 |
| 1865. | 427,380,894 | 181,423,471 | 4 | 96 | 24 94 | 35,978,597 |
| 1866. | 472,994,034 | 257,994,074 | 3 | 91 | 19 06 | 35,654,083 |
| 1867. | 535,447,062 | 276,339,451 | 4 | 97 | 23 32 | 32,914,431 |
| 1868. | 628,336,533 | 285,120,972 | 6 | 13 | 70 17 | 35,936,647 |
| 1869. | 694,183,918 | 321,142,066 | 2 | 72 | 19 98 | 47,731,840 |
| 1870. | 744,103,075 | 305,383,374 | 2 | 70 | 19 80 | 73,373,532 |
| 1871. | 739,3 | 325,306,947 | 233 | 43 | 17 90 | 86,269,398 |
| 1872. | 737,138 | 326,906,940 | 223 | 50 | 33 81 | 106,383,153 |
| 1873. | 826,043,330 | 329,507,643 | 5 | 41 | 19 59 | 106,965,471 |
| 1874. | 981,547,935 | 323,491,181 | 6 | 35 | 21 05 | 115,187,969 |
| 1875. | 988,643,545 | 317,300,184 | — | 30 | — | 116,778,721 |

The equalized valuations by State Board in 1875, were \$1,303,331,780, of which \$303,050,399 was real estate. The true value of real estate is estimated at \$1,933,021,510. By an act of 1874 the towns of West Farms, Morrisania and Kingsbridge, embracing about 12,000 acres, were annexed to New York.

From the termination of the Tweed regime in 1871 to January, 1875, the gross increase in debt was \$33,332,049, and Comptroller Green has claimed that the old demands existing when he took office, together with the bonds issued to pay deficiency in State sinking fund, and for up-town improvements, aggregate more than this whole increase. All unpaid claims against the city Jan. 1875, were nominally \$2,971,145, a large part of which the Comptroller claims to be fraudulent and has determinedly opposed. The outstanding assessment bonds (payable out of local assessments on property benefited) are represented by advances to contractors, advances on Boulevard work, and uncollected local assessments. Extract from Mayor's Message of January, 1876, is given in V. 23, p. 61. (V. 20, p. 14, 29; V. 21, p. 35; V. 22, p. 563.)

Norfolk.—The bonds due April, 1892, are two series—series 1st, issued to A. M. & O. R. R. and Raleigh & Gaston R.R.; series 2d, to private parties. Both series are secured by deed of trust on city property. Coupons of 1st series are payable at Citizens' Bank; coupons of 2d series at Peoples' National Bank. Tax rate, \$1.60; water tax, 40 cts. (special); total rate, 2 per cent.

Philadelphia.—The total funded debt, January 1, 1876, was \$26,625,091; guaranteed debt, \$3,399,400; floating debt, \$3,691,432. Sinking funds, \$10,030,300. The net increase of debt in 1875 was only \$253,530.

Total disbursements of the city for 1875 were \$13,446,451, classified as follows: Judgments, &c., \$378,432; interest on city loan, \$3,784,345; interest on endorsed warrants, \$198,808; sinking funds, \$785,809; warrants of previous years, \$3,971,477; amount paid on loan warrants, \$1,447,509; for the erection of public buildings, \$320,412; school fund, \$2,454; State tax on settlement, \$33,515; cash for the departments, \$2,899,377. The Comptroller's statement to form a basis for taxation in 1876, was issued Nov. 1, 1876, making total estimated liabilities, \$26,296,299 64.

Of this amount \$9,296,303 was estimated to come from other sources than taxes, leaving \$17,000,000 to be raised by taxes, at a rate of \$30 per \$1,000 on full city property. These estimates, however, were materially reduced by the Councils, and the tax rate was kept at \$2 15 for full city property. The following table exhibits the assessed valuation and tax rate in the city since 1870:

| Year. | Real Estate. | Personal Estate. | Rate Tax per \$1,000 |
|-----------|---------------|------------------|----------------------|
| 1870..... | \$170,251,300 | \$3,189,573 | \$13 00 |
| 1871..... | 491,914,066 | 8,592,796 | 18 00 |
| 1872..... | 502,415,863 | 8,608,819 | 20 50 |
| 1873..... | 513,234,568 | 8,930,700 | 21 50 |
| 1874..... | 539,003,062 | 9,229,933 | 22 00 |
| 1875..... | 565,549,093 | 9,484,973 | 21 50 |
| 1876..... | 583,408,705 | 10,004,673 | 21 50 |

There is no large amount of city debt maturing in the next five years. Assessed valuations for 1876 are: Full city property, \$537,913,233; tax rate, \$2 15; suburban property, \$38,031,673; tax rate, \$1 46; farm property, \$30,183,423; tax rate, \$1 134. Population, 1870, 674,022, against 565,529 in 1860.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Date of Bonds. | Size or par Value. | Amount outstanding. | Rate. | When Pay'ble | Where Payable, and by Whom. | Principal—When Due. |
|-----------------------------------------------------|----------------|--------------------|---------------------|----------|--------------|------------------------------|----------------------|
| For explanations see notes on first page of tables. | | | | | | | |
| Philadelphia—(Continued)— | | | | | | | |
| Bonds for bridges. | 1859 to '70 | \$.... | \$4,853,500 | 6 | J. & J. | Phila., Far. & Mech. N. B'k | 1876 to 1903 |
| do for park and Centennial. | 1868 to '70 | .... | 5,696,100 | 6 | J. & J. | do do | 1876 to 1905 |
| do for war and bounty purposes. | 1862 to '65 | .... | 11,650,000 | 6 | J. & J. | do do | |
| do municipal, school, sewer, &c. | 1860 to '70 | .... | 11,660,350 | 6 | J. & J. | do do | |
| Guaranteed debt, gas loans. | ..... | ..... | 5,399,400 | 6 | J. & J. | do do | ..... |
| Pittsburgh— | | | | | | | |
| Water extension loan (coupon or registered). | 1868 to '74 | .... | 4,413,400 | 6 & 7 | A. & O. | Pittsburg. | 1893 to '98 |
| Funded debt and other municipal bonds. | 1845 to '72 | .... | 1,537,286 | 6 & 7 | Various | Pittsburg, Phila. & N. Y. | 1875 to 1129 |
| Compromise railroad bonds (coup. and reg.) | 1863 | .... | 2,179,149 | 4 & 5 | J. & J. | New York, B'k of America. | 1913 |
| Bonds for Impr. Penn., &c. (local assessment). | 1871 to '73 | .... | 4,653,700 | 7 | Various | Philadelphia. | 1883 to '85 |
| Portland, Me.— | | | | | | | |
| Loan to Atlantic & St. Lawrence Railroad Co. | '68, '69, '70 | 1,000 | 787,000 | 6 | M. & N. | Boston, Foote & French. | Nov., 1886, '87, '88 |
| do Portland & Rochester Railroad. | 1867 to '69 | 500 &c. | 700,000 | 6 | J. & J. | Boston, Columbian Bank. | July, 1887 |
| do do do | 1872 | ..... | 450,000 | ..... | ..... | do do | July 1, 1897 |
| do Building Loan Commissioners. | 1867 to '68 | 1,000 | 570,000 | 6 | J. & D. | Bost., Blackstone Nat. B'k. | June, 1877 |
| do Portland & Ogdensburg. | 1872 | ..... | 1,350,000 | ..... | ..... | do do | 1907 |
| Municipal—proper. | ..... | ..... | 2,230,300 | 5 & 6 | m'thly | Boston and Portland. | 1876 to '91 |
| In aid Atlantic & St. Lawrence Railroad Co.) | 1852-75 | 500 &c. | 375,500 | 5 | A. & O. | do do | April, 1877 |
| Providence, R. I.— | | | | | | | |
| Loan to Hartford, Providence & Fishkill RR. | ..... | 1000 &c. | 500,000 | 6 | J. & J. | Providence. | Jan., 1876 |
| Bonds for public improvements. | 1855 | 1000 &c. | 600,000 | 6 | M. & S. | do do | Sept., 1885 |
| Recruiting and bounty bonds. | 1863 | 1000 &c. | 300,000 | 5 | J. & J. | do do | Jan., 1893 |
| Water loan bonds, gold, coupon and reg. | 1872 | 1000 &c. | 2,000,000 | 5 & 6 g. | J. & J. | Boston, Prov. and London. | Jan., 1900 |
| do do do | 1874 | 1000 &c. | 2,000,000 | 5 g. | J. & J. | N. Y., N. City Bank, & Prov. | Jan., 1900 |
| do do do | 1876 | 1000 &c. | 1,500,000 | 5 g. | J. & J. | do do | July 1, 1906 |
| City Hall & sewer loan b'ds, sterling, cp. or reg. | 1875 | \$100 | 1,400,000 | 5 g. | J. & J. | London, Morton, Rose & Co | July 1, 1895 |
| Prov. & Springfield RR. bonds, guaranteed. | 1872 | ..... | 500,000 | ..... | ..... | Providence. | 1892 |
| Rochester, N. Y.— | | | | | | | |
| To Genesee Valley Railroad. | ..... | 1,000 | 172,000 | 7 | J. & J. | N. Y., Metropolitan N. Bk. | 1878 to 1903 |
| To Roch. & State L. and R. N. & P. Railroads. | ..... | 1000 &c. | 750,000 | 7 | F. & A. | New York and Rochester. | 1893 |
| For various city improvements. | ..... | Various | 1,068,000 | 6 | Various | do do | 1876 to 1902 |
| Water works loan, coupon and registered. | ..... | 1000 &c. | 3,182,000 | 7 | J. & J. | N. Y., Union Trust Co. | Jan. 1, 1903 |
| Funding loan. | 1875 | ..... | 410,000 | ..... | ..... | do do | 1905 |
| San Francisco— | | | | | | | |
| Bonds of 1858, coupon (gold). | 1858 | 500 &c. | 548,000 | 6 g. | J. & J. | San Francisco. | Jan. 1, 1889 |
| San Francisco & St. Jose RR., coupon (gold). | 1862 | 500 &c. | 108,500 | 7 g. | Various | do do | 1877 to '78 |
| Judgment bonds, coupon (gold). | 1863 to '64 | 500 &c. | 484,500 | 7 g. | A. & O. | do do | Oct. 1, 1883 |
| Central Pacific Railroad, coupon (gold). | 1864 | 500 &c. | 377,000 | 7 g. | J. & J. | do do | July 1, 1894 |
| Western Pacific Railroad, do do | 1865 | 500 &c. | 250,000 | 7 g. | M. & N. | do do | May 1, 1895 |
| School bonds, do do | 1866 to '67 | 500 &c. | 197,000 | 7 g. | A. & O. | do do | April 1, 1881 |
| Judgment bonds, do do | 1867 | 500 &c. | 246,000 | 7 g. | A. & O. | do do | Oct. 1, 1887 |
| School bonds. | 1870 to '72 | 500 &c. | 385,000 | 7 g. | J. & D. | do do | June 1, 1882 to '90 |
| Park improvement bonds. | 1872 to '75 | 500 &c. | 475,000 | 6 g. | J. & J. | do do | 1897 & 1904 |
| Hospital bonds. | 1871 to '73 | 500 &c. | 210,000 | 6 g. | M. & N. | do do | Nov. 1, 1891 |
| House of Correction bonds. | 1874 | ..... | 150,000 | 6 | J. & J. | do do | July 1, 1894 |
| Savannah, Ga.— | | | | | | | |
| Construction of water works. | 1853 | 500 | 198,000 | 7 | F. & A. | New York and Savannah. | Feb., 1878 |
| Improvement of Savannah River | 1853 | 500 | 64,500 | 7 | M. & N. | do do | Nov., 1883 |
| Savannah, Albany & Gulf Railroad. | 1853 | 500 &c. | 937,500 | 7 | J. & D. | do do | Dec., 1888 |
| Funding coupons and other purposes. | 1866 | 100 &c. | 368,800 | 7 | J. & J. | do do | Feb., 1886 |
| Redemption of bonds. | 1869 | 1,000 | 117,000 | 7 | M. & N. | do do | Nov., 1879 |
| do do | 1870 | 500 | 349,500 | 7 | J. & J. | do do | June, 1890 |
| Bonds for city improvements. | 1870 | 1,000 | 534,000 | 7 | M. & N. | do do | Nov., 1900 |
| Harbor, &c., improvements. | 1872 | 1,000 | 500,000 | 7 | J. & J. | do do | Jan. 1, 1902 |
| For floating indebtedness. | 1873 | 500 &c. | 400,000 | 7 | J. & J. | do do | July 1, 1903 |
| St. Joseph, Mo.— | | | | | | | |
| Bonds to St. Joseph & Denver City RR., 1869. | 1860 to '69 | 500 | 431,500 | 6 & 7 | Various | N. Y., Nat. B'k Commerce. | 1880 to '89 |
| do Missouri Valley Railroad. | 1869 | 500 | 150,000 | 7 | M. & N. | do do | Nov., 1889 |
| Bonds for various purposes. | 1858 to '69 | 100 &c. | 299,400 | 10 & 6 | Various | St. Joseph and New York. | 1878 to '89 |
| Bridge bonds. | 1871 | 500 | 500,000 | 10 | J. & J. | N. Y., Nat. B'k Commerce. | 1891 |
| St. Louis— | | | | | | | |
| Renewal and floating debt bonds. | 1846 to '71 | Various | 2,010,000 | 6 | Various | N. Y., Nat. Bank Republic | 1876 to '91 |
| Real estate, buildings and general purposes. | 1840 to '68 | Various | 1,260,000 | 6 | Various | do do | 1876 to 1906 |
| Street improvement bonds. | 1851 to '66 | Various | 166,000 | 6 | Various | do do | 1879 to '86 |
| Water work bonds (old). | 1856 to '58 | Various | 337,000 | 6 | Various | do do | 1880 to '83 |
| Tower Grove Park bonds (gold). | 1868 | 1,000 | 346,000 | 6 g. | F. & A. | do do | Aug., 1878 |
| Sewer bonds. | 1855 to '69 | 1,000 | 914,000 | 6 g. | Various | do do | 1876 to '80 |
| Harbor and wharf bonds. | 1852 to '68 | Various | 1,219,000 | 6 | Various | do do | 1877 to '88 |
| New water work bonds (gold). | 1867 to '70 | 1,000 | 3,950,000 | 6 g. | J. & D. | New York and St. Louis. | June, 1887, to '90 |
| do do do | 1872 | 1,000 | 1,250,000 | 6 g. | A. & O. | N. Y., Nat. B'k Commerce. | April 1, 1892 |
| Renewal and sewer bonds (gold). | 1871 to '73 | 1,000 | 680,000 | 6 g. | Various | do do | 1891 to '93 |
| Renewal purposes, gold or sterling. | 1873 | 1,000 | 1,074,000 | 6 g. | M. & N. | New York or London. | Nov. 1, 1893 |
| Renewal and improvement bonds, gold. | 1875 | 1,000 | 657,000 | 6 g. | M. & N. | do do | May 1, 1895 |
| Renewal, &c., bonds, gold or sterling, coupon. | 1874 | 1,000 | 2,072,000 | 6 g. | J. & J. | do do | July 1, 1894 |
| Bridge approach bonds (gold). | 1872 | 500 | 461,000 | 6 g. | J. & D. | N. Y., Nat. B'k Commerce. | Dec. 10, 1892 |
| Anticipation bonds. | 1876 | 1,000 | 1,200,000 | 7 | ..... | ..... | ..... |
| St. Louis County— | | | | | | | |
| Renewal bonds, coupon. | 1867 to '71 | 1,000 | 450,000 | 7 | J. & J. | N. Y., Nat. Bk. Commerce. | 1877 to 1881 |
| Bonds to railroads, coupon. | 1853 to '55 | 1,000 | 1,890,000 | 6 g. | J. & J. | do do | 1878 to 1880 |
| Insane Asylum. | 1867 | 1,000 | 100,000 | 7 | J. & J. | do do | July 1, 1887 |
| County Jail. | 1868 | 1,000 | 500,000 | 7 | M. & S. | do do | Sept. 1, 1888 |
| General purposes, gold. | 1872 | 1,000 | 600,000 | 6 g. | J. & J. | do do | June, 1892 |
| Renewal, gold. | 1873 to '75 | 1,000 | 450,000 | 6 g. | J. & J. | do do | 1893 to 1895 |
| Park bonds, coupon, gold. | 1875 | 1,000 | 2,300,000 | 6 g. | A. & O. | do do | April 1, 1905 |
| County bonds. | 1875 | 1,000 | 500,000 | 6 g. | M. & N. | do do | May 1, 1895 |
| St. Paul, Minn.— | | | | | | | |
| Revenue bonds. | ..... | Various | 499,927 | 12 & 7 | M. & N. | St. Paul and New York. | 1876 to '90 |
| Preferred bonds. | ..... | Various | 67,210 | 7 | M. & N. | do do | 1876 to '86 |
| 8 per cent bonds. | ..... | Various | 263,125 | 8 | Various | N. Y., P. M. Myers & Co. | 1889, '90, '96 |
| Lake Superior & Mississippi Railroad. | 1868 | 500 &c. | 200,000 | 6 | J. & D. | do do | 1888 & '98 |
| St. Paul & Chicago Railroad. | ..... | 1,000 | 100,000 | 6 | J. & D. | N. Y., Farmers' L. & Tr. Co. | 1900 |
| Public Park (Como). | ..... | ..... | 100,000 | 7 | ..... | ..... | ..... |
| Toledo, O.— | | | | | | | |
| General fund and deficiency bonds, coupon. | '70, '71, '74 | ..... | 519,500 | 8 | A. & O. | New York. | 1876 to '88 |
| Toledo & Woodville Railroad, coupon. | 1870 | ..... | 453,000 | 7 & 3 | M. & N. | do do | May, 1900 |
| Various City purposes, coupon. | 1859-65 | ..... | 45,349 | 6 | F. & A. | do do | 1877 to '84 |
| do do do | 1859-74 | ..... | 589,500 | 8 | Various | do do | 1876 to '89 |
| do do do | 1869 & '73 | ..... | 45,000 | 7 | Various | do do | 1878 to '79 |
| Floating debt, coupon. | 1867 | ..... | 98,000 | 7 & 3 | F. & A. | do do | Aug. 1, 1877 |
| Water works. | 1873 & '74 | ..... | 1,000,000 | 8 | Various | do do | 1893 & '94 |
| Short bonds, chargeable on special assessments. | 1873-'75 | ..... | 728,000 | 7 & 8 | Various | do do | 1876 to '81 |

Pittsburgh.—The total debt Feb. 1, 1875, was \$13,553,818, including water loan and bonds, chargeable on local assessments. Cash valuation in 1874: Real property, \$170,445,923; personal, only \$2,383,236, according to Comptroller's report. Sinking funds, \$553,202. Population about 140,000.

Portland, Me.—The sinking fund March 31, 1876, was \$287,191. The city is protected by mortgages on A. & St. Lawrence, and on Portland & Rochester Railroads, and holds 7,143 shares of Portland & Ogdensburg stock. Assessed value of real estate in 1873 was \$17,775,310; personal, \$12,045,712. Tax rate, \$25 per \$1,000. Population in 1870, 31,413, against 26,341 in 1861.

Providence, R. I.—The principal debt of Providence has been created since 1872 for water works. The floating debt at close of fiscal year September 30, 1875, was \$1,090,596, and funded debt, \$6,797,829. The assessed valuation of all property in 1875 was \$123,004,100 against \$123,622,800 in 1874. Rate of tax, \$14.50 per \$1,000. The sinking fund for bonds due in 1885, \$410,674; sinking funds of 1893, \$149,972;

H. P. & F. Railroad bonds held, \$500,000. Population in 1870, 88,225, against 92,392 in 1860.

Rochester.—The bonds of Genesee Val. RR. loan, \$119,000, are provided for by net receipts from a lease of said road to Erie RR. Co. after paying the interest out of said receipts. Valuation of property about \$62,000,000. Rate of tax, \$1.81.

San Francisco.—Population by the U. S. census of 1870 was 149,482, against 56,892 in 1860. Real estate in the fiscal year ending June 30, 1875, was assessed at \$162,466,177; personal property at \$101,763,267; sinking funds raised annually amount to \$234,500. Tax rate, \$1.50 per \$100 for city and county, and \$4.10 for State purposes. Total, 2.99-10-0. All the values for San Francisco are given in gold.

Savannah, Ga.—To provide for floating debt and maturing liabilities in 1873 and 1874 \$400,000 bonds were issued and sold in Savannah realizing \$534,730, and leaving only about \$136,377 of floating debt Dec. 31, 1874. The city owns real estate and other

property valued nominally at about \$4,397,690. Assessed value of real estate, \$14,000,000. Population in 1870, 88,225, against 92,392 in 1860.

St. Joseph, Mo.—Population in 1870 was 19,325, against 8,932 in 1860. Assessed valuation of property, \$11,000,000; rate of tax, 23 mills.

St. Louis.—Population by the U. S. census in 1870 was 310,864, against 160,773 in 1860. The city and county governments and finances are separate. Total funded debt, Mar. 15, 1876, \$16,818,000. Floating debt, Oct. 1, 1875, was \$222,000 due Gas Light Co; \$300,000 Treasury warrants; and \$105,000 due sinking fund. Taxable valuation of city property, 1875, \$160,125,700; tax rate is 3 per cent. (V. 12, p. 518.)

St. Paul, Minn.—Population in 1870 was 30,080; in 1875, by State census, 51,327. Assessed valuation of taxable property, \$13,194,238, or about one-fifth of the actual value; tax rate, 14 mills. (V. 15, p. 626.)

Toledo.—Funded debt, Jan., 1876, \$2,928,754; increase during 1875, \$186,897. Debt payable by special assessments, \$728,000. Taxable valuation of property, \$19,798,280; tax rate, \$4.41 per \$100.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size, or Par Value. | Amount Outstanding. | INTEREST OR DIVIDENDS. | | | Bonds—Principal, When Due, or Stock—Last Dividend. |
|--------------------------------------------------------|----------------|----------------|---------------------|---------------------|------------------------|---------------|------------------------------|----------------------------------------------------|
| | | | | | Rate per Cent. | When Payable. | When Payable, and by Whom. | |
| Alabama Central—(Selma & Merid.)—1st mort. | 81 | 1871 | \$... | \$1,600,000 | 8 | J. & J. | N. Y., Third Nat. Bank. | June, 1901 |
| Alabama & Chatt.—1st mort., gold, guar. by Ala. | 296 | 1869 | 1,000 | 5,220,000 | 8 | J. & J. | do | Jan., 1889 |
| 2d mort., \$9,000 per mile, not guaranteed. | 296 | 1869 | 1,000 | 2,673,000 | 8 | J. & J. | do | Jan., 1889 |
| Receiver's bonds or certificates. | ... | 1872 | 1,000 | 1,200,000 | 7 | ... | ... | ... |
| Albany & Susquehanna—Stock | 142 | 1863 | 1,000 | 3,500,000 | 3½ | J. & J. | N. Y., B'k of Commerce. | Jan. 1, 1876 |
| 1st mortgage. | 142 | 1863 | 1,000 | 1,000,000 | 7 | J. & J. | N. Y., Del. & Hud. Can. Co. | July, 1888 |
| Albany City loan (sinking fund 1 per cent yearly). | 142 | 1865 | 1,000 | 933,000 | 6 | A. & O. | do | Nov., 1893 |
| 2d mortgage. | 142 | 1865 | 1,000 | 2,000,000 | 7 | A. & O. | do | Oct., 1885 |
| 3d mortgage, sinking fund. | 142 | 1869 | 500 &c. | 384,000 | 7 | M. & N. | do | May, 1881 |
| Consol. mort. (guar. D. & H.) coup., may be reg. | 142 | 1876 | 1,000 | 1,500,000 | 7 | A. & O. | do | April 1, 1906 |
| Alleghany Valley—Stock | 262 | ... | 50 | 2,166,500 | ... | ... | ... | ... |
| General mortgage. | 132 | 1866 | 1,000 | 4,000,000 | 7-30 | J. & J. | N. Y., Winslow, L. & Co. | March 1, 1896 |
| Bonds to State Pa. (endorsed) 2d mort. | 262 | 1870 | 1,000 | 3,400,000 | 5 | A. & O. | Harrisburg, Treasury. | \$100,000 yearly |
| 1st mort., East'n Extension, guar. by Pa. RR. | 110 | 1871 | 1,000 | 9,980,000 | 7 or 6 g. | A. & O. | Philadelphia or London | Oct., 1901 |
| Funding income bonds, with traffic guarantee. | ... | 1874 | 100 &c. | 5,403,900 | 7 | A. & O. | Pittsburgh. | 1894 |
| Alexandria & Fredricksburg—1st mortgage. | 51 | 1866 | ... | 1,000,000 | 7 | J. & J. | Phila., Penn. RR. | June 1, 1896 |
| Arkansas Central—1st & 2d mortgages, gold. | 48 | 1871 | 500 &c. | 1,200,000 | 8 & 7 g. | J. & J. | London & Amsterdam. | July, 1891 |
| Ashabula, Youngstown & Pitts.—1st mortgage. | 62½ | 1871 | 1,000 | 1,500,000 | 7 g. | A. & O. | N. Y., Winslow, L. & Co. | 1901 |
| 2d mortgage, income. | 62½ | 1874 | 1,000 | 400,000 | 7 | J. & J. | Pittsburgh, Penn. Co. | 1904 |
| Atchison & Nebraska—1st mortgage. | 150 | 1871 | ... | 3,750,000 | 8 | M. & S. | Boston, at Office. | Sept. 1, 1896 |
| Atchison, Topeka & Santa Fe—1st mortgage. | 470 | 1869 | 500 &c. | 7,400,000 | 8 | A. & J. | N. Y., G. Opdyke & Co. | July, 1899 |
| Land grant mortgage, gold (on 3,000,000 acres). | ... | 1870 | 500 &c. | 3,374,000 | 7 g. | J. & J. | Boston. | Oct. 1, 1900 |
| Income bonds. | ... | ... | ... | 475,000 | 12 | J. & J. | do | ... |
| Consol. bonds, gold. | ... | ... | ... | 3,050,000 | 7 g. | A. & O. | Boston. | 1903 |
| Notes. | ... | ... | ... | 502,000 | 7 | J. & J. | do | 77, 78, 79 & 82 |
| Land income bonds. | ... | ... | ... | 475,000 | 12 | J. & J. | do | ... |
| Pottawatomie bonds (contingent). | ... | ... | ... | 523,500 | 7 | M. & N. | do | ... |
| Wichita & South-west, (leased) 1st M., gold, guar. | 27½ | 1872 | 1,000 | 4,245,000 | 7 g. | J. & J. | do | July 1, 1902 |
| Atlanta & Richmond Air Line—1st mortgage. | 265½ | 1870 | 1,000 | 4,245,000 | 8 | A. & O. | N. Y., M.K. Jessup, P. & Co. | July 1, 1900 |
| Atlanta & West Point—Stock. | 87 | ... | 100 | 1,232,200 | 4 | J. & J. | Atlanta, Ga., at Treas'y. | Feb. 1, 1876 |
| Atlantic & Great Western—Stock (total \$40,000,000) | 585 | ... | 100 | 24,795,298 | ... | ... | ... | ... |
| Preferred stock. | 585 | ... | 100 | 9,876,250 | ... | ... | ... | ... |
| Old 1st mortgage bonds, Ohio Division. | ... | ... | ... | 2,416,300 | 7 | A. & O. | New York and London. | Oct. 1, 1876 |
| 1st general mortgage (\$18,000,000) | 460 | 1871 | 500 &c. | 15,165,200 | 7 g. | J. & J. | do | Jan., 1902 |
| 2d do (\$12,000,000) | 460 | 1871 | 500 &c. | 11,989,650 | 7 g. | M. & S. | do | Sept., 1902 |
| 3d do (\$29,000,000) | 460 | 1871 | 500 &c. | 28,731,000 | 8 | M. & N. | do | Nov., 1902 |
| Leased lines rental gold bonds (Cl. & M.). | ... | 1872 | 1,000 | 5,355,000 | 7 g. | J. & J. | do | Jan., 1902 |
| do do (P. P., P. V. and S. & A.). | ... | 1873 | 1,000 | 3,568,000 | 7 g. | J. & J. | London, Co.'s Office. | Jan., 1903 |
| Western Extension certificates (Cl., Col., Cin. & I.). | ... | 1873 | 500 | 2,060,000 | 8 | J. & J. | do | July 1, 1876 |
| do do bonds. | ... | ... | ... | 1,748,500 | 7 | ... | ... | ... |
| Atlantic & Gulf—Common stock. | 346 | ... | 100 | 3,693,200 | ... | ... | ... | ... |
| Guaranteed stock. | ... | ... | 100 | 785,876 | 3½ | M. & N. | Savannah. | 1875 |
| Consolidated 1st mortgage. | 286 | 1867 | 500 &c. | 2,000,000 | 7 | J. & J. | N. Y., M.K. Jessup P. & Co. | July, 1897 |
| Savannah Albany & Gulf RR. mort. bonds. | ... | ... | ... | 300,000 | 7 | J. & J. | do | ... |
| Southern Georgia & Florida, 1st mortgage. | 58 | 1869 | ... | 464,000 | 7 | M. & N. | do | 1889 |
| do do 2d mortgage. | 58 | 1869 | ... | 200,000 | 7 | M. & N. | do | 1889 |
| Atlantic, Miss. & Ohio—Stock, (com'n. pref. & guar.). | 428 | ... | ... | 6,921,900 | ... | ... | ... | ... |
| 1st mort. consolidated, gold (for \$15,000,000). | 428 | 1871 | ... | 5,470,000 | 7 g. | A. & O. | N. Y., First Nat. Bank. | Oct. 1, 1901 |
| 2d mort. to the State (no interest till 1880). | 428 | 1871 | ... | 4,000,000 | ... | ... | ... | ... |
| Norfolk & Petersburg—1st mortgage. | 81 | 1857 | 500 &c. | 306,000 | 8 | J. & J. | N. Y., First Nat. Bank. | Jan. 1, 1877 |
| do do 1st do | 81 | 1857 | 500 &c. | 157,000 | 7 | J. & J. | do | Jan. 1, 1877 |
| do do 2d do | 81 | 1865 | 1,000 | 458,000 | 8 | J. & J. | do | July 1, 1893 |
| South Side—1st preferred consolidated mortgage. | 133 | 1866 | 1,000 | 675,000 | 8 | J. & J. | do | Jan. 1, '84-'90 |
| do do 2d do | 133 | 1866 | 200 &c. | 621,000 | 6 | J. & J. | do | Jan. 1, '84-'90 |
| do do 3d do | 133 | 1866 | 200 &c. | 452,500 | 6 | J. & J. | do | Jan. 1, '86-'90 |
| Virginia & Tennessee—Enlarged mortgage. | 214 | 1854 | 1,000 | 990,000 | 6 | J. & J. | do | July 1, 1884 |
| do do 4th mortgage. | 214 | 1865 | 1,000 | 963,000 | 8 | J. & J. | do | May 1, 1900 |
| do do Registered certificates. | ... | Var'us | Various | 87,811 | 8 | J. & J. | Lynchburg Office. | Jan. 1, 1875 |
| do do Interest funding bonds. | ... | 1869 | 100 &c. | 226,300 | 8 | J. & J. | N. Y., First Nat. Bank. | July 1, 1880 |
| Atlantic & Pacific—Common stock. | 328 | ... | 100 | 8,360,300 | ... | ... | ... | ... |
| Preferred stock, Missouri division. | 328 | ... | 100 | 10,000,000 | ... | ... | ... | ... |
| do do Central division. | 328 | ... | 100 | 1,400,000 | ... | ... | ... | ... |
| 1st mort. (Southern Pacific), gold (land grant). | 293 | 1868 | 500 &c. | 7,188,500 | 6 g. | J. & J. | N. Y., Office of Comp'n'y | July, 1888 |
| 1st mort. (At. & Pac.), gold, on 500 acres land. | 293 | 1868 | 500 &c. | 2,829,000 | 6 g. | J. & J. | do | July, 1888 |
| 2d mort. (At. & Pac., Mo. Div.), gold. | 293 | 1871 | 500 &c. | 2,015,500 | 6 g. | M. & N. | do | Nov., 1891 |
| 1st mort. (Cent. div. At. & Pac.), gold. | 35 | 1871 | 500 &c. | 1,189,000 | 6 g. | M. & N. | do | Nov., 1891 |
| do do land grant. | ... | 1871 | ... | 795,000 | 6 g. | In 1901 | do | Nov. 1, 1901 |
| Income bonds for funding. | ... | 1873 | ... | 599,300 | 6 g. | J. & D. | do | June 1, 1885 |
| Equipment bonds. | ... | ... | ... | 733,000 | 10 | J. & J. | do | Dec. 1, 1883 |
| Interest scrip (exchangeable for bonds). | ... | ... | ... | 362,500 | 6 g. | J. & J. | do | Dec. 1, 1883 |
| Plain bonds, scrip exchanged. | ... | 1873 | ... | 1,290,500 | 6 g. | J. & J. | do | Dec. 1, 1883 |
| Land debentures. | ... | 1874 | ... | 450,000 | 10 | Q.-J. | N. Y., Office of Comp'n'y | Jan. 1, 1884 |
| Atlantic & St. Lawrence—Stock, currency. | 150 | ... | 100 | 35,128 | 3 | F. & A. | Portland. | Feb., 1876 |
| Stock, sterling. | 150 | ... | £100 | 4,964,872 | 3 g. | M. & S. | London, Gr. Trunk Rr. | May 15, 1876 |
| Portland city bonds, 1st mort., sinking fund. | 150 | 1868 | 1,000 | 787,000 | 6 | M. & N. | Portland. | May 2, 1886 |
| 2d mortgage, sterling, 5-20 years. | 150 | 1864 | £100 | 1,500,000 | 6 g. | A. & O. | London, Gr. Trunk Rr. | Oct. 1, 1884 |
| 3d do do | 150 | 1871 | £100 | 713,000 | 6 g. | M. & N. | do | Oct. 1, 1891 |
| Sterling bonds, not mortgages. | 150 | 1853 | £100 | 484,000 | 6 g. | M. & N. | do | Nov. 1, 1878 |
| Augusta & Savannah—Stock. | 53 | ... | 100 | 1,022,900 | 3½ | J. & D. | Savannah. | June, 1876 |

Alabama Central.—In default since January, 1873. Negotiations pending for a new adjustment.

Alabama & Chattanooga.—Road sold May 3, 1875, for \$1,300,000, subject to lien of receiver's certificates. (V. 21, p. 38, 62, 253, 332, 511; V. 22, p. 61, 67, 185, 197, 321.)

Albany & Susquehanna.—This road was leased for 150 years from 1870 to Delaware & Hudson Canal Co., at 7 per cent per annum, on stock and bonds. Important change in terms made in 1876. Consol. mortgage is for \$10,000,000, of which \$3,400,000 is to retire old bonds, and balance to lessee for improvements, which up to April, 1876, were \$1,978,672. (V. 22, p. 399, 495.)

Alleghany Valley.—This road was embarrassed in 1874 and consolidated with creditors. The unsettled debt Jan. 1, 1876, was \$676,140. Abstract of operations in 1875 in annual report, V. 22, p. 392.

Alexandria & Fredricksburg.—The Pennsylvania Railroad holds \$513,000 of the bonds and controls the road. Loss on operation in 1873, \$25,074.

Arkansas Central.—Most of the bonds were sold in London, where \$600,000 of 2d mortgage bonds were also hypothecated. Receiver appointed, March, 1876. (V. 22, p. 374.)

Ashabula, Youngstown & Pitts.—It is leased and operated by Pennsylvania Co. at cost. Net earnings paid to lessee, but lessee guarantees interest on 1st mortgage for five years. Common stock, \$1,600,000; preferred, \$400,000. Net earnings, 1875, \$64,156.

Atchison & Nebraska.—Interest was in default September, 1873, and coupons unpaid. Gross earnings, 1875, \$270,975; net, \$571; unpaid coupons from Jan., 1876, \$750,000. Annual report V. 22, p. 399.

Atchison, Topeka & Santa Fe.—Net earnings, 1875, \$821,07. Interest is paid on \$975,000 of the 2d consol. mortgage bonds, but on the balance of that issue the coupons are defaulted Oct. 1, 1875. (V. 21, p. 63, 136, 332, 591; V. 22, p. 132, 37, 445.)

Atlanta & Richmond Air Line.—Defaulted in 1873, and now in litigation. A decree of sale in foreclosure was made October, 1875. Report of earnings, &c., V. 22, p. 135. (V. 21, p. 14, 85, 323, 418, 488, 612; V. 22, p. 589.)

Atlanta & West Point.—The road has paid 6 per cent dividends for some years; it has about \$300,000 of bonds.

Atlantic & Great Western.—This road was leased to the Erie for 99 years from May 1, 1874, but the lease did not go into effect. Shortly after (in July, 1874) default was made on its bonds. The last annual report, to October 1, 1875, will be found in V. 21, p. 371. Proceedings looking to re-organization are in progress, and a considerable amount of securities has been deposited by holders with the London Committee Oct. 1, 1875. (V. 20, 499, 592; V. 21, p. 136, 159, 330, 393, 440; V. 22, p. 181, 37, 352.)

Atlantic & Gulf.—Gross earnings in 1875 were \$965,809; net earnings, \$326,938. The Company also has \$300,000 10 per cent coupon notes outstanding; \$45,000 Junction Branch RR. bonds, and \$51,500 Baldwinbridge Extension bonds. (V. 21, p. 275, 488; V. 22, p. 469.)

Atlantic, Mississippi & Ohio.—Of the stock \$5,845,700 is common, \$800,000 preferred, and \$23,800 guaranteed; the company, itself, holds \$3,441,300 of the common, all the preferred, and \$165,700 of the guaranteed stock. Gross earnings year ending September 30, 1875, \$1,782,463; expenses, \$1,108,847; net earnings, \$673,616. There was a decrease of gross revenue by \$42,890,1

and a decrease of net revenue of \$54,114. Of the \$15,000,000 loan enough is held to retire all the old debt. The company funded one coupon on old bonds, Jan. 1874, but paid subsequent coupons in part. Funding notes due 1875 and 1879 were issued. In October, 1875, in London, the company made a proposal to fund whole coupon then due, on consol. bonds, and four-sevenths of coupons due up to 1881, paying three per cent cash on coupons till 1881, and balance, if earned. A bill to foreclose the consolidated mortgage was filed by the trustees thereof, at Richmond, Va., March, 1876, and in June receivers were appointed. Extract from President Mahone's circular to bondholders, showing the financial condition, is given in the CHRONICLE, V. 22, p. 280. (V. 21, p. 569, 591; V. 22, p. 110, 231, 230, 387; V. 22, p. 561, 589.)

Atlantic & Pacific.—This was a consolidation, in Oct., 1870, of the Atlantic & Pacific and So. Pacific. The land grant amounts to some 1,000,000 acres. Interest was passed Jan. 74, on the land grant bonds, the 2d mortgage and the interest scrip, but coupons funded. A break in the company's affairs occurred in October, 1875; the Missouri Pacific lease was surrendered and complicated litigation against the Atlantic & Pacific Company commenced. Receivers were appointed. Interest of January, 1876, on land grant bonds was not paid, and interest on the 2d mortgage bonds of the Missouri Pacific is also unpaid. The latter were mostly held by the Atlantic & Pacific Company. Decree of foreclosure made June 7, 1876. (V. 20, p. 28; V. 21, p. 9, 418, 440, 466; V. 22, p. 61, 332, 371, 471, 589.)

Atlantic & St. Lawrence.—Leased for 999 years, from July, 1853, to Grand Trunk Railway of Canada. Annual rent, 6 per cent on bonds and stock.

Augusta & Savannah.—Leased to Central of Georgia for \$73,000 per annum; has surplus fund of about \$50,000.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size or par Value. | Amount Outstanding. | INTEREST OR DIVIDENDS. | | | Bonds—Prin- cipal, When Due. Stocks—Last Dividend. |
|-----------------------------------------------------------------------------|----------------|----------------|--------------------|---------------------|------------------------|--------------|----------------------------|----------------------------------------------------|
| For explanation of column headings, &c., see notes on first page of tables. | | | | | Rate per Cent. | When Pay'ble | Where Payable and by Whom. | |
| Bald Eagle Valley —1st mort., s. f. (\$5,000 per year). | 51 | 1861 | \$100 &c. | \$386,900 | 6 | J. & J. | Phila., Farm. & M. Bank | July 1, 1881 |
| 2d mortgage (\$5,000 per year). | 51 | 1864 | 1,000 | 100,000 | 7 | J. & J. | do do | July 1, 1884 |
| Baltimore & Ohio —Stock. | 588 | .... | 100 | 13,144,100 | 5 | M. & N. | Baltimore Office. | May 1, 1876 |
| Preferred stock. | 52 | .... | 100 | 4,348,469 | 5 | M. & N. | do do | May 1, 1876 |
| Washington branch. | 30 | .... | 100 | 1,650,000 | 5 | A. & O. | do do | April 17, 1875 |
| Loan, 1850. | .... | 1850 | .... | 579,500 | 6 | J. & J. | Balt., Mech's Nat. Bank | 1880 |
| Loan, 1853. | .... | 1853 | .... | 1,710,000 | 6 | A. & O. | Baltimore Office. | 1885 |
| do 1870, sterling, 2,800,000. | .... | 1870 | .... | 3,398,956 | 6 | M. & S. | London. | 1895 |
| Baltimore loan, 1855-90. | .... | 1855 | .... | 3,253,026 | 6 | J. & J. | Baltimore Office. | 1890 |
| Debentures, sterling. | .... | 1874-5 | \$200 | 3,872,000 | 6 | J. & J. | London, Naylor & Co. | 1876, 78 & '80 |
| Sterling mortgage. | 411 | 1872 | \$100 | 9,198,852 | 6 | M. & S. | London. | Me. 1, 1902 |
| do do sinking fund. | 421 | 1874 | \$200 | 9,576,000 | 6 | A. & O. | do do | 1910 |
| Purchase of Connellsv. RR (payable \$40,000 y'ly) | .... | 1875 | .... | 1,000,000 | 6 | J. & J. | Baltimore. | 1876-1900 |
| Northwestern Virginia, 3d mortgage, 1855-85. | .... | 1855 | .... | 140,000 | 6 | J. & J. | Balt., Mech's Nat. Bank | 1885 |
| Baltimore & Potomac —1st mort. (tunnel) gold. | .... | 1871 | 1,000 | 1,500,000 | 6 | J. & J. | Baltimore or London. | July 1, 1911 |
| 1st mortgage, gold, (main line). | 924 | 1871 | 1,000 | 3,000,000 | 6 | A. & O. | do do | April 1, 1911 |
| 2d mortgage, income, main line and tunnel. | 924 | 1875 | 1,000 | 1,133,000 | 6 | J. & J. | Baltimore. | Jan. 1, 1915 |
| Belleville & South. Ill. —1st M., sink'g fund, guar. | 56 | 1866 | 1,000 | 1,100,000 | 8 | A. & O. | N. Y., Russell Sage. | Oct. 1, 1896 |
| Belvidere Del. —1st M. b'ds of 1862 (guar. by C. & A.) | 67 | 1852 | 1,000 | 1,000,000 | 6 | J. & D. | Trenton, N. J. Office. | 1877 |
| 2d mortgage, bonds of 1854 (do do) | .... | 1854 | 500 | 499,500 | 6 | M. & S. | Philadelphia. | 1885 |
| 3d do do 1857 (do do) | .... | 1857 | 500 | 745,000 | 6 | F. & A. | do do | 1887 |
| Consol. mortgage of 1867. | .... | 1876 | 1,000 | .... | 7 | J. & J. | Treasurer, Trenton, N. J. | Jan. 1, 1916 |
| Berkshire —Stock. | 21 | .... | 100 | 600,000 | 14 | Q.-J. | Boston, Kidder, P. & Co | April 10, 1876 |
| Boston & Albany —Stock. | 270 | .... | 100 | 20,129,232 | 5 | M. & N. | Boston Office. | May 15, 1876 |
| Albany loans (Albany & West Stockbridge). | 39 | 1841 | 1,000 | 103,000 | 6 | J. & J. | do do | July, 1876 |
| Dollar loan. | .... | 1871-2 | 1,000 | 4,790,000 | 7 | F. & A. | do do | 1891 to '92 |
| Loan of 1875, coupon or registered. | .... | 1875 | 1,000 | 800,000 | 7 | J. & J. | do do | July 1, 1895 |
| Boston, Clinton & Fitchburg & New Bedford —Stock. | 29 | 1854 | 1,000 | 2,681,750 | .... | J. & J. | Boston, Boston N. Bank | July 1, 1884 |
| 1st mortgage, Agricultural Branch. | 43 | 69-70 | 1,000 | 499,600 | 7 | J. & J. | do do | 1889 & '90 |
| Mortgage bonds 1889-70. | .... | 1871 | 1,000 | 600,000 | 8 | A. & O. | do do | 1881, '82 & '83 |
| Equipment notes. | .... | 1871 | 1,000 | 600,000 | 8 | A. & O. | do do | July, 1881 & '94 |
| New Bedford Railroad bonds. | .... | 61-74 | 500 &c. | 571,500 | 6 & 7 | J. & J. | Boston, Suffolk N. Bank | May 15, 1876 |
| Boston, Concord & Montreal —Preferred stock. | 160 | .... | 100 | 800,000 | 3 | M. & N. | Boston Office. | .... |
| Com. stock (for old dividends & new stock). | .... | 1853 | 100 &c. | 1,000,000 | .... | J. & J. | Boston Office. | 1889 |
| Sinking fund bonds. | .... | 1873 | 100 &c. | 624,000 | 6 & 7 | A. & O. | do do | 1893 |
| Consolidated mortgage bonds (for \$2,000,000) | 160 | 1873 | 100 &c. | 1,309,500 | 3 | J. & J. | Boston, at Office. | Jan. 1, 1875 |
| Boston & Lowell —Stock. | 113 | .... | 500 | 3,250,000 | 6 | A. & O. | do do | Oct. 1, 1879 |
| Mortgage, wharf purchase. | .... | 1872 | .... | 300,000 | 7 | A. & O. | do do | April 1, 1892 |
| Bonds. | .... | 1876 | .... | 750,000 | 6 | J. & J. | do do | July 1, 1896 |
| New bonds. | .... | 1876 | .... | 750,000 | 6 | J. & J. | do do | July 1, 1896 |
| Boston & Maine —Stock. | 143 | .... | 100 | 7,000,000 | 3 | M. & N. | Boston, at Office. | May 15, 1876 |
| Bonds, coupon and registered. | .... | 1873-4 | 500 &c. | 2,000,000 | 7 | M. & N. | do do | Jan. 1, 1893 |
| Boston & New York Air-Line —1st mortgage. | 52 | 1875 | 1,000 | 500,000 | 7 | F. & A. | New York. | Aug. 1, 1895 |
| Boston & Providence —Stock. | 63 | .... | 100 | 4,000,000 | 4 | M. & N. | Boston, at Office. | May 15, 1876 |
| Bonds to purchase branches, coupon or registered. | .... | 1873 | .... | 500,000 | 7 | J. & J. | do do | July 1, 1893 |
| Buff., Brad. & Pitts. —Gen. M. (incl. 10,000 ac. l'd.) | 26 | .... | 1,000 | 580,000 | 7 | J. & J. | New York, Erie RR. | Jan. 1, 1896 |
| Buffalo, New York & Erie —Stock. | 142 | .... | 100 | 950,000 | 3 & 4 | F. & A. | N. Y., Erie Railway. | June 11, 1875 |
| 1st mortgage bonds. | 140 | 1857 | 1,000 | 1,922,000 | 7 | J. & D. | do do | Dec. 1, 1877 |
| 2d mortgage. | 140 | .... | .... | 262,000 | 7 | M. & N. | do do | .... |
| Consol. mortgage. | 140 | .... | .... | 200,000 | 7 | J. & D. | do do | .... |
| Buffalo, N. Y. & Philadelphia —1st mort., gold. | 121 | 1871 | 500 &c. | 2,582,000 | 6 | J. & J. | N. Y., Farm. L. & T. Co. | July 1, 1896 |
| 2d mortgage (for \$1,000,000). | 121 | 1873 | .... | 805,500 | 10 | J. & J. | do do | July 1, 1893 |
| Burlington, C. Rapids & Minn. —1st M., gold a. f. | 219 | 1869 | 1,000 | 5,400,000 | 7 | M. & N. | New York or London. | May 1, 1919 |
| 1st mortgage, gold (Mil. div.) coupon or regis'd. | 94 | 1872 | 1,000 | 2,200,000 | 7 | F. & A. | do do | Feb., 1902 |
| Pacific extension bonds. | 244 | 1872 | 1,000 | 1,800,000 | 7 | J. & J. | do do | Jan. 1, 1909 |
| Muscatine western extension. | 31 | 1872 | 1,000 | 800,000 | 7 | M. & S. | do do | Sept. 1, 1908 |
| Income and equipment mortgage. | .... | 1874 | 1,000 | 2,000,000 | 7 | J. & D. | do do | June 1, 1904 |
| Burl. & Mo. Riv. —1st M. on r'd & 400,000 ac's l'd. | 231 | 1863 | 50 &c. | 4,638,250 | 7 | A. & O. | Boston and New York. | Oct. 1, 1893 |
| Bonds, conv. into C. B. & Q. st'k (3d series). | .... | 1868 | 500 &c. | 308,500 | 8 | J. & J. | Boston, by Treasurer. | July 1, 1878 |
| Income b'ds, conv. C. B. & Q. st'k (4th ser.). | .... | 1869 | 500 &c. | 300,000 | 8 | A. & O. | Boston and New York. | April 1, 1879 |
| 1st mortgage, conv. do. on branch (5th ser.). | 40 | 1869 | 500 &c. | 290,000 | 8 | J. & J. | do do | July 1, 1894 |
| Convertible bonds, C. B. & Q. st'k (6th ser.). | 191 | 1870 | 500 &c. | 407,000 | 8 | J. & J. | do do | July 1, 1889 |
| Burl. & Mo. Riv. —1st M., conv., land gr. } Coup | .... | 1869 | 500 &c. | 5,715,000 | 8 | J. & J. | Boston Office. | July 1, 1894 |
| Bonds, convertible till Jan., 1882. | .... | 1873 | 500 &c. | 600,000 | 8 | J. & J. | do do | Jan. 1, 1883 |
| Omaha & S. W., 1st mortgage, guar. } berg. | .... | 1872 | 1,000 | 1,034,000 | 8 | J. & D. | do do | June 1, 1896 |
| Burl. & Southwest. —1st mort., cp., may be reg. | 105 | 1870 | 1,000 | 20,000 p. m. | 8 | M. & N. | Boston, Co's Office. | May 1, 1895 |
| Cairo & St. Louis —1st mortgage. | 150 | 1871 | .... | 2,500,000 | 7 | A. & O. | do do | Oct. 2, 1901 |
| Cairo & Vincennes —1st mortgage, gold. | 156 | 1871 | 1,000 | 3,500,000 | 7 | A. & O. | New York and London. | Oct., 1908 |
| California Pacific —1st mortgage, gold. | 141 | 1869 | 1,000 | 2,250,000 | 7 | J. & J. | N. Y., Nat'l Park Bank. | Jan. 1, 1899 |
| 2d mortgage, endorsed by Central Pacific. | 141 | 1871 | 1,000 | 1,600,000 | 6 | J. & J. | do do | Jan. 1, 1899 |
| Camden & Atlantic —Stock (\$835,150 of it pref'd.) | 60 | .... | 100 | 1,215,550 | 2 | Q.-J. | Camden, Co's Office. | April 15, 1876 |
| 1st mortgage. | 60 | 1853 | 1,000 | 490,000 | 7 | J. & J. | Phila., Farm. & M. B'k | Jan., 1893 |
| 2d mortgage. | 60 | 1855 | 1,000 | 500,000 | 7 | A. & O. | do do | Oct., 1879 |
| Camden & Burlington Co. —1st mortgage. | 31 | 1867 | 500 &c. | 350,000 | 6 | F. & A. | Phila. and Mt. Holly. | 1897 |
| Canada Southern —1st M., gold, a. f., cp. & reg. | 291 | 1870 | 1,000 | 9,000,000 | 7 | J. & J. | N. Y., Union Trust Co. | Jan. 1, 1906 |
| Tol., Can. S. & Det., 1st mortgage. | .... | .... | .... | 1,500,000 | 7 | J. & J. | do do | .... |
| Carolina Central —1st mortgage, gold, coupon. | 242 | 1873 | 1,000 | 3,000,000 | 6 | J. & J. | N. Y. Office, 4 Broad st. | July 1, 1923 |
| Income bonds, coupon. | 242 | 1874 | 1,000 | 3,000,000 | 7 | A. & O. | do do | April 1, 1914 |

Bald Eagle Valley.—Leased to Pennsylvania Railroad at 40 per cent. of gross receipts. The Pennsylvania Railroad holds all the 2d mortgage bonds.

Baltimore & Ohio.—The B. & O. in comparison with its rival trunk lines, claims a much smaller capital account in proportion to the value of its property. The gross earnings of main stem and branches, and financial condition of B. & O. Co. for four years were as follows:

| | Gross Earnings. | Net Earnings. | Stock and Debt. |
|-------------|-----------------|---------------|-----------------|
| 1874-5..... | \$10,514,173 | \$4,332,306 | \$47,173,134 |
| 1873-4..... | 11,693,935 | 5,018,060 | 45,876,927 |
| 1872-3..... | 12,352,544 | 4,934,796 | 28,567,569 |
| 1871-2..... | 10,544,473 | 4,332,072 | 39,161,399 |

The gross earnings of the main and all leased lines in 1874-5 were \$14,438,532 and net earnings, \$4,490,098. The company claims a surplus of \$34,023,566, in the value of its assets above its stock and debt, which surplus is represented chiefly by securities of branch lines, received for advances made by the B. & O. In Dec., 1875, the operating contract with Pittsburgh & Connellsville road was ratified, by which B. & O. guarantees \$10,000,000 bonds. See report in CHRONICLE, V. 21, p. 437; and V. 22, p. 446. (V. 30, p. 183, 341, 404, 438, 280; V. 31, p. 311, 511, 591; V. 32, p. 374, 446.)

Baltimore & Potomac.—This is the line of the Pennsylvania Railroad from Baltimore to Washington. The bonds are guaranteed by Penn. RR. and Northern Central. Last annual report V. 22, p. 588.

Belleville & Southern Illinois.—Leased and operated by St. L. Alt. & T. H. Co. on a percentage of gross earnings. Gross earnings, '75, \$379,337. (V. 30, p. 330.)

Belvidere Delaware.—Stock is \$935,700. Leased to United Co.'s of N. J., and lease assigned to Penn. RR. Net earnings go to lease. In 1875 net earnings of B. D. were \$23,434, against \$4,637 in 1874. Floating debt, \$1,243,392. (V. 30, p. 488.)

Berkshire.—Leased to Housatonic, at 7 per cent per year on stock.

Boston & Albany.—The Boston & Albany is the

main western trunk line of New England. In past three years the following has been its exhibit:

| | Gross Earnings. | Net Earnings. | Total Stock and Debt. |
|-------------|-----------------|---------------|-----------------------|
| 1874-5..... | \$7,434,139 | \$3,434,147 | \$36,478,293 |
| 1873-4..... | 8,968,128 | 2,411,916 | 25,432,100 |
| 1872-3..... | 9,798,033 | 2,325,573 | 24,183,100 |

\$3,000,000 new bonds were authorized in Feb., 1875. (V. 30, p. 14, 162, 594; V. 21, p. 464.)

Boston, Clinton, Fitchburg & New Bedford.—This was a consolidation in May, 1876, of the Boston, Clinton & Fitchburg and the New Bedford Railroads. (V. 31, p. 84, 591; V. 22, p. 471, 521, 544.)

Boston, Concord & Montreal.—Gross earnings for the year ending with March, 1876, were \$63,354; net earnings, \$13,012. There are also \$76,000 old bonds due in 1865. (V. 22, p. 565.)

Boston & Lowell.—Operated with the Nashua & Lowell, which receives 31 per cent. (V. 23, p. 85; V. 24, p. 42.)

Boston & Maine.—Net income, 1874-5, over interest payments, \$607,974. Pools earnings from competing points with Eastern. (V. 30, p. 14, 614; V. 21, p. 533; V. 22, p. 380.)

Boston & N. Y. Air Line.—Formerly N. Haven Middletown & Wtl. Road cost about \$40,000,000, represented now by \$3,000,000 preferred stock and \$1,000,000 common. (V. 23, p. 567.)

Boston & Providence.—The bonds and also \$934,000 notes have been issued for purchase of branch roads. Total income, 1874-5, \$1,531,253; net, over operating expenses, \$147,936. (V. 21, p. 569.)

Buffalo, Bradford & Pittsburgh.—Under perpetual lease to Erie at \$40,600 p. year.

Buffalo, New York & Erie.—Leased to Erie in 1863, for 40 years, at 7 per cent on stock and interest and sinking fund on bonds. In 1873 Erie bought \$300,000 of the stock at \$150 per share. (V. 30, p. 61, 614.)

Buffalo, New York & Philadelphia.—This is the connecting line of the Philadelphia & Erie with Buffalo. In 1874 the net earnings were \$193,813.

Burlington, Cedar Rapids & Minnesota.—In 1874 default was made in interest. A sale in foreclosure June 22, 1876. (V. 21, p. 33, 277, 591; V. 22, p. 350, 374, 495, 567.)

Burlington & Missouri River.—An agreement of consolidation and a perpetual lease to Chicago, Bur. & Quincy, was made in Oct., 1872. In August, 1873, stock of Chic. Bur. & Q. was issued in place of stock of this Co. and for convertible bond. Annual report V. 30, p. 335. (V. 30, p. 139; V. 22, p. 67.)

Burlington & Missouri in Nebraska.—The stock is \$3,583,750. A report of company's operations, &c., to Jan. 1, 1876, has not been published, but we have the earnings in 1875 as \$33,943, and expenses, \$251,643. The total land sales up to Jan. 1, 1876, amounted to 733,464 acres for \$3,353,575, after deductions for dead contracts. (V. 30, p. 399, 699; V. 22, p. 471.)

Burlington & Southwestern.—Defaulted Nov., 1873. Foreclosure in progress. (V. 21, p. 188, 441.)

Cairo & St. Louis.—Defaulted in 1873 by failure to receive town and county bonds. Road completed February, 1873. (V. 30, p. 295, 313; V. 21, p. 31, 441; V. 22, p. 332.)

Cairo & Vincennes.—Defaulted in 1874. In hands of receiver. (V. 20, p. 499; V. 21, p. 63, 332; V. 22, p. 444.)

California Pacific.—Extension bonds of \$3,500,000 and incomes of \$1,000,000 have been in default, but a proposal offered by Central Pacific. (V. 31, p. 315. Also V. 30, p. 516; V. 21, p. 159, 577; V. 22, p. 181, 289, 495.)

Cummins & Atlantic.—Net earnings, 1875, \$207,642.

Cummins & Burlington Co.—Leased to United Companies, at 6 per cent on \$322,000 stock.

Canada Southern.—Defaulted January, 1874, and coupons funded, but interest not paid July, 1875. In January, 1876, passed into N. Y. Central control. (V. 21, p. 159; V. 22, p. 16, 399, 567.)

Carolina Central.—Formerly Wilmington, Charlotte & Rutherford. Passed interest January, 1876. (V. 30, p. 15.)

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| DESCRIPTION. | Miles of Road. | Date of Bonds | Size, or par Value. | Amount Outstanding | INTEREST OR DIVIDENDS. | | | | Bonds—Principal, When Due, Stocks—Last Dividend. |
|-----------------------------------------------------------------------------|----------------|---------------|---------------------|--------------------|------------------------|--------------|------------------------------|----------------|--------------------------------------------------|
| | | | | | Rate per Cent. | When Payable | Where payable, and by Whom. | | |
| For explanation of column headings, &c., see notes on first page of tables. | | | | | | | | | |
| Ontario —Common stock..... | 100 | ..... | \$50 | \$1,159,500 | ..... | M. & N. | Philadelphia. | May 16, 1876 | |
| New preferred stock..... | 100 | ..... | 50 | 1,000,000 | 3 | M. & N. | do | May 16, 1876 | |
| Old preferred stock..... | 65 | ..... | 1,000 | 230,500 | 3 1/2 | M. & N. | do | Feb. 1, 1882 | |
| 1st mortgage bonds..... | 100 | 1872 | 1,000 | 209,850 | 7 | F. & A. | Philadelphia. | 1888 to '89 | |
| Chattel mortgage bonds..... | 100 | 1872 | 1,000 | 1,300,000 | 7 | F. & A. | do | Feb. 1, 1900 | |
| New mortgage..... | 40 | 1871 | 1,000 | 800,000 | 7 g. | J. & D. | New York. | 1901 | |
| Cayuga & Susquehanna —Stock..... | 14 | 1864 | 500 &c. | 589,110 | 5 | J. & J. | New York, 44 South at. | Jan. 30, 1876 | |
| Oeder Falls & Minn. —Bonds on 1st div. sink fund..... | 61 | 1866 | 500 &c. | 193,000 | 7 | A. & O. | N. Y., J. S. Kennedy & Co. | April 30, 1884 | |
| Bonds on 2d division, sinking fund..... | 14 | 1866 | 500 &c. | 1,334,000 | 7 | J. & J. | do | Jan. 2, 1907 | |
| Oeder Rapids & Missouri —Common stock..... | 274 | ..... | 100 | 6,850,400 | 1 | Q. & F. | Boston, Treasurer. | May 1, 1876 | |
| Preferred stock, 7 per cent..... | 70 | 1861 | 500 &c. | 700,000 | 3 1/2 | F. & A. | do | Feb. 1, 1876 | |
| 1st mortgage..... | 70 | 1861 | 500 &c. | 700,000 | 7 | F. & A. | N. Y., Nat'l Park Bank. | Aug. 1, 1891 | |
| do..... | 58 | 1863 | 500 &c. | 582,000 | 7 | F. & A. | do | Aug. 1, 1894 | |
| do..... | 146 | 1866 | 500 &c. | 2,332,000 | 7 | M. & N. | do | May, 1916 | |
| Central R. E. & Banks, Ga. —Stock..... | 295 | ..... | 100 | 7,500,000 | 5 | J. & D. | Savannah, Ga. | June, 1872 | |
| General mortgage (joint) bonds (\$5,000,000) coup. | 615 | 1872 | 1,000 | 2,287,000 | 7 | J. & J. | New York & Savannah. | Jan. 1, 1893 | |
| Macon & Western bonds..... | ..... | 1870 | ..... | 150,000 | 7 | A. & O. | Savannah, Ga. | Oct., 1880 | |
| Bonds for steamships..... | 231 | 1869 | 500 &c. | 3,700,000 | 7 g. | J. & J. | New York, Office. | July 15, 1890 | |
| Central of Iowa —1st mortgage gold, coupon..... | 231 | 1871 | 1,000 | 925,000 | 7 g. | A. & O. | do | April 15, 1901 | |
| 2d mortgage, gold, \$4,000 per mile..... | 291 | ..... | 100 | 20,525,000 | 2 1/2 | Q. & J. | New York, at office. | April 10, 1876 | |
| Central of New Jersey —Stock..... | 74 | 1869 | 1,000 | 5,000,000 | 7 | F. & A. | do | 1890 | |
| Mortgage bonds..... | 1872 | 1,000 | 4,475,000 | 7 | M. & N. | do | do | Nov., 1902 | |
| Bonds (convertible Nov. 1875 to 1877)..... | 97 | 1874 | 1,000 | 11,000,000 | 7 | Q. & J. | do | July 1, 1899 | |
| Consolidated mortgage (for \$25,000,000)..... | 7 | 1867 | 500 &c. | 600,000 | 7 | J. & J. | do | 1887 | |
| Newark & New York, 1st mortgage..... | 1874 | 4200 | 10,000,000 | 7 | M. & N. | do | do | Feb. 1, 1899 | |
| Lehigh & Wilkesbarre Coal Co., 1st mort. guar. | ..... | 1875 | 1,000 | 5,000,000 | 7 | Q. & M. | N. Y., Cent. RR. of N. J. | June 1, 1900 | |
| do..... | ..... | ..... | 1,000 | 3,000,000 | 3 1/2 | J. & J. | do | June 30, 1876 | |
| Am. Dock & Imp. Co., 1st mort., guar. Cent. of N. J. | 137 | ..... | 50 | 2,437,850 | 2 1/2 | J. & D. | Balt. at B. & O. office. | June 30, 1876 | |
| Central Ohio —Common stock..... | 137 | ..... | 1,000 | 2,500,000 | 6 | M. & S. | Balt. West. Natl. Bank. | Sept., 1890 | |
| Preferred stock..... | 137 | ..... | 100 | 54,275,500 | 4 g. | A. & O. | N. Y. & San Francisco. | Oct. 1, 1875 | |
| Central Pacific —Stock..... | 742 | 1865-8 | 1,000 | 25,883,000 | 6 g. | J. & J. | N. Y., Flak & Hatch. | 1895 to '98 | |
| 1st mort., gold, (sinking fund, \$50,000 per year)..... | 56 | 1864 | 1,000 | 1,500,000 | 7 g. | J. & J. | Sacramo State Treas. | July 1, 1894 | |
| Subordinate lien, California State aid, gold..... | 138 | 1862 | 1,000 | 1,483,000 | 7 g. | J. & J. | N. Y., E. Kelly & Co. | Jan. 1, 1893 | |
| Bonds, (formerly convertible into U. S. bonds)..... | 146 | 1870 | 1,000 | 6,080,000 | 6 g. | A. & O. | N. Y., Flak & Hatch. | Oct. 1, 1900 | |
| 1st mortgage on San Joaquin Valley Branch, gold..... | 742 | ..... | 100 | 2,735,000 | 6 g. | J. & J. | U. S. Treasury. | 1895 to '99 | |
| U. S. Loan, (2d lien on certain terms)..... | 158 | 1869 | 1,000 | 2,735,000 | 6 g. | J. & J. | N. Y., Flak & Hatch. | July 1, 1899 | |
| Western Pacific, 1st mortgage, gold..... | 123 | ..... | 1,000 | 1,970,000 | 6 | J. & J. | U. S. Treasury. | 1899 | |
| do..... | 152 | 1868 | 1,000 | 6,000,000 | 6 g. | J. & J. | N. Y., Flak & Hatch. | Jan. 1, 1888 | |
| Cal. & Oregon, 1st mortgage, gold (guar. by C.P.)..... | 152 | 1872 | 1,000 | 1,291,000 | 6 g. | J. & J. | do | Jan. 1, 1892 | |
| C. P., 1st mort. on C. & O. Br. (\$7,200,000 g.)..... | 20 | 1870 | 1,000 | 500,000 | 8 | J. & J. | do | July 1, 1890 | |
| San Francisco O. & A. , 1st mortgage (\$1,500,000)..... | ..... | 1870 | 1,000 | 9,436,000 | 6 g. | A. & O. | do | Oct. 1, 1890 | |
| Land bonds on 11,722,400 acres..... | 85 | 1869 | ..... | 193,500 | 7 | J. & J. | N. Y., Nat. City Bank. | 1890 | |
| Charles Columbia & Augusta —1st m. (C. & A.)..... | 195 | 1869 | ..... | 1,905,500 | 7 | J. & J. | N. Y., M. K. Jesup, F. & Co. | 1895 | |
| do..... | 23 | 1871 | 1,000 | 500,000 | 7 | A. & O. | Philadelphia, Penn R.R. | Oct. 1, 1901 | |
| do..... | 21 | 1869 | 500 &c. | 300,000 | 7 | J. & D. | N. Y., Metropolitan Bk. | Dec. 15, 1890 | |
| Chesapeake & Ohio —Stock..... | 427 | 1869 | 100 &c. | 15,898,401 | 6 g. | M. & N. | N. Y., Flak & Hatch. | Nov., 1899 | |
| 1st mortgage sinking fund gold..... | ..... | 1872 | 1,000 | 5,426,000 | 7 g. | J. & J. | do | July 1, 1902 | |
| 1st mort. exten. (2d on 427 miles) coup. or regd. | ..... | 1872 | 1,000 | 66,000 | 7 g. | J. & J. | do | July 1, 1902 | |
| Debentures convertible into 2d mortgage..... | ..... | ..... | ..... | 100,000 | 6 | J. & J. | N. Y., Am. Exch. Bk. | 1890 | |
| 1st mortgage, (Va. Cent. R. R.) guaranteed by Va. | ..... | ..... | ..... | 902,000 | 6 | J. & J. | do | 1884 | |
| 3d mortgage..... | ..... | ..... | ..... | 300,000 | 8 | J. & J. | do | 1876 | |
| Income mortgage, (Virginia Central R. R.) coup. | ..... | ..... | ..... | 160,500 | 8 | J. & J. | do | 1877 | |
| Funded interest, coupon bonds..... | ..... | 1874 | ..... | 1,220,831 | 7 | J. & J. | Boston. | 1893 | |
| Income bonds (for funding)..... | 64 | ..... | 100 | 2,153,300 | 2 | J. & J. | do | July 15, 1875 | |
| Cheshire —Stock, preferred..... | 21 1/2 | ..... | 500 &c. | 774,800 | 6 | J. & J. | do | 1877-'80 & '96 | |
| Bonds, not mortgage..... | 649 | ..... | 100 | 500,000 | 7 | M. & N. | Philadelphia. | May, 1872 | |
| Chesapeake & Atlantic —Common stock..... | 649 | ..... | 100 | 9,937,800 | 4 | M. & S. | N. Y., M. K. Jesup, F. & Co. | Nov. 1, 1876 | |
| Preferred stock (7 p. c. rily not cumulative)..... | 649 | ..... | 100 | 2,425,400 | 4 | M. & S. | do | Nov. 1, 1876 | |
| General mortgage, sterling, for \$8,000,000..... | 322 | 1873 | 1,000 | 3,893,200 | 6 g. | J. & J. | London, J. S. Morgan & Co. | Oct. 1, 1903 | |
| 1st mortgage..... | 220 | 1863 | 1,000 | 2,383,000 | 7 | J. & J. | N. Y., M. K. Jesup, F. & Co. | Jan., 1893 | |
| Income bonds (a 1st lien on income)..... | 38 | ..... | 100 | 1,087,000 | 1 1/2 | Q. & J. | N. Y. U. S. Trust Co. | Jan., 1876 | |
| Joint & Chicago, 7 per cent. stock..... | 38 | 1857 | 1,000 | 336,000 | 8 | J. & J. | N. Y., M. K. Jesup, F. & Co. | July 1882 | |
| do..... | 150 | 1864 | 1,000 | 2,365,000 | 7 | A. & O. | do | April, 1894 | |
| do..... | 37 | 1864 | 1,000 | 564,000 | 7 | A. & O. | do | April 1, 1894 | |
| do..... | 37 | 1868 | 1,000 | 188,000 | 7 | J. & J. | do | July, 1899 | |
| do..... | 150 | 1868 | 1,000 | 360,000 | 7 | J. & J. | do | July, 1899 | |
| do..... | 101 | 1870 | 1,000 | 2,120,000 | 7 | F. & A. | do | Aug., 1900 | |
| Louisiana & Missouri , 1st mortgage..... | 825 | ..... | 100 | 700,000 | 5 | M. & S. | N. Y., Bk. of Commerce. | Mar. 15, 1876 | |
| Chicago & Ill. Riv. , 1st mortgage, guaranteed..... | 466 | 1868 | 1,000 | 2,719,000 | 8 | J. & J. | do | Jan. 1, 1883 | |
| Chicago, Burlington & Quincy —Stock..... | 825 | 1873 | 1,000 | 9,916,000 | 7 | J. & J. | Boston office. | July 1, 1903 | |
| 1st mortgage, sinking fund, (trust)..... | 100 | ..... | ..... | 941,000 | 4 g. | J. & J. | Frankfort. | July 1, 1903 | |
| Consolidated mortgage coupon, (for \$30,000,000)..... | 96 | ..... | 1,000 | 678,000 | 7 | A. & O. | N. Y., N. Bk. of Com'mce. | Oct. 1, 1890 | |
| Northern Cross R. R., 2d. mortgage, gold..... | ..... | 1872 | 1,000 | 2,153,500 | 7 | J. & J. | Boston, Co.'s office. | Jan. 1, 1896 | |
| Trust mortgage (Burlington to Peoria)..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |  |
| Plain bonds (coupon or registered)..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |  |

Columbian—Leased to Phila. & Read., Oct., 1872, New preferred stock dividend to be 7 per cent in 1875-6 and afterward. (V. 20, p. 381.)

Cayuga—The Cayuga Lake road was sold under second mortgage, and this Co. organized. (V. 19, p. 370.)

Cayuga & Susquehanna—Leased in perpetuity to Delaware, Lackawanna & Western. Dividends, 9 per year.

Oeder Falls & Minnesota—Leased to Dubuque & Sioux City, and sublet to Illinois Central at \$1,500 per mile yearly, and a per cent of all earnings over \$3,500 per mile.

Oeder Rapids & Missouri—Leased to Chicago & Northwestern at \$700 of first \$1,500 gross earnings per mile; one-third of the next \$3,000 per mile, and one-fifth of all above that. (V. 21, p. 162.)

Central Railroad & Bank, Ga.—Leases several roads and guarantees \$1,493,500 of bonds. In April, 1875, purchased one-half interest in Western Railroad of Alabama at foreclosure sale. Gross earnings year ending Sept. 1, 1875, \$2,865,586; net, \$1,090,811. (V. 20, p. 269, 285, 298; V. 21, p. 372, 417; V. 22, p. 504.)

Central of Iowa—Decree of sale in foreclosure made October, 1875. (V. 20, p. 15, 83, 253, 546; V. 21, p. 83, 295, 417, 465, 511; V. 22, p. 110, 496.)

Central of New Jersey—The annual report for 1875 was given in V. 22, p. 326, showing gross earnings of \$7,411,626; net, \$3,382,909. Dividends in 1875-6 partly paid from previous reserve. On large decline of stock in June, 1876, the president issued a circular, stating that the company was earning well, but giving no figures. Of the consolidated mortgage sufficient will be held to pay all the prior issues. This company also assumes \$2,310,000 of Lehigh Coal & Navigation Company's debt and \$2,576 of the Railroad Car Trust Company. The following table shows the receipts, expenses and net earnings, from the begin-

ning of 1863 to the present time, including, since 1870, those of the Lehigh & Susquehanna Division:

| | Receipts. | Expenses. | Net earnings. |
|-----------|-------------|-----------|---------------|
| 1863..... | \$1,941,578 | \$814,732 | \$1,127,846 |
| 1864..... | 2,337,182 | 1,281,834 | 1,055,348 |
| 1865..... | 2,036,390 | 1,748,434 | 287,956 |
| 1866..... | 2,351,244 | 1,393,976 | 1,057,268 |
| 1867..... | 3,310,398 | 1,978,024 | 1,332,374 |
| 1868..... | 3,729,412 | 2,379,192 | 1,350,220 |
| 1869..... | 4,010,141 | 2,642,183 | 1,367,958 |
| 1870..... | 4,393,514 | 2,519,217 | 1,874,297 |
| 1871..... | 5,741,373 | 3,708,144 | 2,033,229 |
| 1872..... | 7,120,712 | 4,298,806 | 2,821,906 |
| 1873..... | 8,881,366 | 4,315,384 | 4,565,982 |
| 1874..... | 8,539,831 | 4,140,601 | 4,399,230 |
| 1875..... | 7,411,627 | 4,128,747 | 3,282,880 |

Central Ohio—Leased to Balt. & Ohio RR. in 1868 for 30 years, rent 35 per cent of gross receipts for 5 years, and 40 after. Pays 6 per cent dividends.

Central Pacific—Gross earnings in 1874 were \$14,531,355 (currency), and net earnings \$5,693,578. Land grant statement, V. 21, p. 138. An abstract of the annual report for 1874 is given in the *COMMONWEALTH*, V. 21, p. 251. Gross earnings, '75, \$17,021,013; expenses, \$7,417,944; net earnings, \$9,603,071. A settlement with bondholders of California Pacific has been proposed, by which the Central Pacific guarantees certain new bonds to a limited amount. (V. 20, p. 8, 37, 42, 178, 182; V. 21, p. 159, 468; V. 22, p. 61, 333, 352, 471, 531, 545.)

Charlotte, Columbia & Augusta—Stock is \$2,578,600. Net earnings in the year ending September 30, 1875, \$230,934, against \$35,731 the previous year. Floating debt retired May, 1876. (V. 21, p. 590; V. 22, p. 1 & 4, 471.)

Chesapeake & Ohio—Leased to Pitta. Cn. & St. Louis, and operated by Penn. Co. Net earnings go to lessor in 1875, \$34,737. (V. 22, p. 519.)

Cherry Valley, Shar. & Al.—Transferred to Delaware & Hudson Canal Co., April, 1876. Interest unpaid in December, 1875. (V. 20, p. 404.)

Chesapeake & Ohio—After the panic, default was made on interest. Net earnings in 1874-75, \$346,868. Receiver appointed October, 1876, and foreclosure proceedings will be had for the purpose of re-organization. A very complete statement of outstanding liabilities and the plan of re-organization are given in V. 21, p. 589. (See V. 20, p. 162, 184, 357; V. 21, p. 323, 371, 417, 441, 534, 569, 612; V. 22, p. 42, 87, 134, 230, 373, 392, 589.)

Cheshire—Net income, 1874-75, \$78,927. Dividends, 4 per year. (V. 18, p. 295; V. 21, p. 509.)

Chesapeake & Ohio—In hands of trustees and leased to Philadelphia & Reading. Coupons due 1880, paid May, 1876.

Chicago & Alton—The report for 1875 is given at length in V. 22, p. 236, and shows gross earnings of \$4,664,768, and net earnings of \$2,083,648, against \$2,336,576 in 1874. Joint & Chicago RR. leased for interest on stock and bonds. St. L., Jack. & Chic. Railroad leased at \$340,000 per year. Louisiana & Mo. RR. built and operated under contract. (See V. 19, p. 419; V. 20, p. 429.) The Chicago & Illinois River bonds had not been sold to January, 1876, and there was some litigation. (V. 18, p. 850; V. 19, p. 16, 479; V. 20, p. 176, 263, 269, 500; V. 21, p. 185, 612; V. 22, p. 255.)

Chicago, Burlington & Quincy—Stock was issued in exchange for that of the Bari. Mo. River in Sept., 1873. Gross earnings for 1875 were \$11,791,501; expenses, \$9,480,125; net earnings, \$2,311,376; interest charge, \$3,014,709. The C. B. & Q. issues numerous branch roads, giving them a traffic guarantee (usually 40 or 50 p. c.) for purchasing their bonds. Enough of the consolidated mortgage is reserved to take up prior debts. In August, 1875, stock of this Company was issued in exchange for Burlington & Missouri River Railroad stock, and the same was given for the convertible bonds of Burlington & Missouri River Railroad. (V. 20, p. 15, 37, 80, 194, 335, 499; V. 22, p. 231.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size, or Par Value. | Amount Outstanding. | Rate per Cent. | When Payable. | Where Payable, and by Whom. | Bonds—Principal, when Due. |
|-----------------------------------------------------------------------------|----------------|----------------|---------------------|---------------------|----------------|------------------------|-----------------------------|----------------------------|
| For explanation of column headings, &c., see notes on first page of tables. | | | | | | | | |
| Chicago, Burlington & Quincy—(Continued)— | | | | | | | | |
| Bonds of 1875, (sinking fund \$13,860 per year)..... | 32 | 1875 | \$1,000 | \$455,000 | 5 | J. & D. | Boston, Co.'s Office. | June 1, 1895 |
| Carthage & Burlington, 1st mort..... | 32 | 1869 | 500 &c. | 267,000 | 8 | M. & N. | N.Y., N. Bk. of Com'mr. | May, 1879 |
| Dixon Peoria & Hannibal, 1st m..... | 40 | 1869 | 500 &c. | 597,000 | 8 | J. & J. | do do | July, 1889 |
| American Central, 1st mortgage..... | 51 | 1868 | 1,000 | 435,000 | 8 | J. & J. | do do | July, 1878 |
| Peoria & Hannibal, 1st mort..... | 31 | 1868 | 1,000 | 322,000 | 8 | J. & J. | N.Y., N. B'k of Comm'rce | July, 1878 |
| Ottawa, Oswego & Fox Riv., 1st m..... | 70 | 1870 | 1,000 | 1,081,000 | 8 | J. & J. | New York and Boston. | July, 1900 |
| Illinois Grand Trunk, 1st mort..... | 44 | 1870 | 500 &c. | 900,500 | 8 | A. & O. | Boston. | Oct., 1890 |
| Quincy & Warsaw, 1st mortgage..... | 40 | 1870 | 1,000 | 726,000 | 8 | J. & J. | New York and Boston. | July, 1890 |
| Kookuk & St. Paul, 1st mortgage..... | 43 | 1869 | 500 &c. | 318,500 | 8 | A. & O. | Boston. | April, 1879 |
| Albia Knoxville & Des Moines, 1st mortgage..... | 82 | 1875 | 1,000 | 462,000 | 8 | J. & J. | do do | April, 1879 |
| Chicago & Canada Southern—1st mort., gold..... | 1872 | 1,000 | 2,500,000 | 7 g. | A. & O. | N. Y., Union Trust Co. | April 1, 1902 | |
| Chicago, Cincinnati & Louisville—1st mort., gold..... | 73 | 1867 | 500 &c. | 1,000,000 | 7 | J. & J. | N. Y., Farm. L. & T. Co. | Jan., 1887 |
| Chic., Cin. & Dub.—1st mort., coup., regis'ble..... | 60 | 1871 | 1,000 | 1,500,000 | 8 | J. & D. | Bost., C. B. & Q. Office. | June 1, 1896 |
| Chic., Dan. & Vin.—1st mort., gold, sink'g f'd..... | 114 | 1869 | 1,000 | 2,500,000 | 7 g. | A. & O. | New York, Co.'s Office. | April, 1909 |
| Indiana exten., 1st mort., gold (2d mort on 114m)..... | 21 | 1872 | 1,000 | 1,500,000 | 7 g. | A. & O. | do do | April, 1912 |
| Chicago, Duquesne & Minnesota—1st mort..... | 131 | 1871 | 1,000 | 4,425,000 | 8 | J. & D. | Bost., C. B. & Q. Office. | June 1, 1896 |
| Chicago & Iowa—1st mort., coup., may be reg..... | 80 | 1871 | 1,000 | 1,750,000 | 8 | J. & J. | New York and Boston. | July 1, 1901 |
| Chicago, Iowa & Nebraska—Stock..... | 82 | 1860 | 100 | 3,838,200 | 5 | J. & J. | Boston, by Treasurer. | Jan. 1, 1876 |
| 2d mortgage (now 1st)..... | 82 | 1860 | 100 &c. | 568,200 | 7 | J. & J. | Boston, Merchants' B'k. | July 1, 1888 |
| 3d do (now 2d)..... | 82 | 1863 | 500 &c. | 211,500 | 7 | F. & A. | New York, Park Bank. | Aug. 15, 1892 |
| Chic. & Mich. L. Shore—1st mort..... | 195 | 1869 | 1,000 | 477,000 | 8 | M. & S. | Bost., Treasurer's office. | Sept. 1889 |
| 1st mortgage..... | 195 | 1870 | 1,000 | 3,523,000 | 8 | J. & J. | do do | July, 1890 |
| 1st mortgage..... | 195 | 1871 | 1,000 | 1,350,000 | 8 | M. & N. | do do | Nov., 1891 |
| 1st mortgage, on branch..... | 52 | 1872 | 1,000 | 1,230,000 | 8 | M. & S. | do do | Sept. 1, 1892 |
| Chicago, Milwaukee & St. Paul—Com. stock..... | 1,399 | 1869 | 100 | 15,399,261 | 7 s. | J. & J. | New York Office. | Jan., 1871 |
| Preferred st'ck (7 p. c. y'ly, not cumulative)..... | 1,399 | 1869 | 100 | 12,274,483 | 14 bds. | J. & J. | do do | April 10, 1876 |
| Consolidated mortgage (for \$35,000,000)..... | 1,399 | 1875 | 1,000 | 3,872,427 | 7 | J. & J. | do do | July 1, 1905 |
| 1st mortgage..... | 370 | 1863 | 1,000 | 5,909,000 | 7 | J. & J. | do do | 1893 |
| 2d mortgage..... | 370 | 1864 | 1,000 | 1,091,000 | 7 | A. & O. | do do | 1884 |
| 1st mortgage (Iowa & Minnesota)..... | 220 | 1867 | 1,000 | 3,810,000 | 7 | J. & J. | do do | 1897 |
| 1st mortgage (Minnesota Central)..... | 49 | 1864 | 1,000 | 190,000 | 7 | J. & J. | do do | 1894 |
| 1st mortgage (Iowa & Dakota)..... | 7 | 1869 | 1,000 | 837,000 | 7 | J. & J. | do do | 1891 |
| 1st mortgage (Prairie du Chien)..... | 235 | 1868 | 1,000 | 3,874,000 | 8 | F. & A. | do do | 1898 |
| 2d mortgage (Prairie du Chien)..... | 235 | 1868 | 1,000 | 1,315,000 | 7-3 | F. & A. | do do | 1898 |
| Milwaukee & Western..... | 1861 | 1,000 | 234,000 | 7 | J. & J. | New York Office. | 1891 | |
| St. Paul & Chic. 1st mort., \$ & 2 (conv.)..... | 130 | 1872 | 1,000 | 4,000,000 | 7 g. | J. & J. | London and New York. | Jan., 1902 |
| 1st mortgage, Hastings & Dakota..... | 75 | 1872 | 1,000 | 467,000 | 7 | J. & J. | New York Office. | 1902 |
| 1st mortgage, Chicago & Mil. line..... | 85 | 1873 | 1,000 | 2,500,000 | 7 | J. & J. | do do | 1903 |
| Equip. & bridge bonds (may be paid in 1878)..... | 197 | 1866 | 1,000 | 245,000 | 10 | J. & D. | New York Office. | June 1, 1893 |
| Western Union, 1st mortgage..... | 197 | 1866 | 1,000 | 245,000 | 7 | F. & A. | N. Y., Mil. St. Paul RR. | Feb. 1896 |
| Chicago & Northwestern—Common stock..... | 1,459 | 1869 | 100 | 14,993,060 | 3-1/2 | J. & D. | New York, Co.'s Office. | Dec. 28, 1872 |
| Preferred st'ck (7 p. c. y'ly, not cumulative)..... | 1,459 | 1869 | 100 | 21,484,113 | 3-1/2 | J. & D. | do do | July 15, 1873 |
| Bonds, pref. (sink'g fund), 1st mort., Chic. to Osh..... | 193 | 1859 | 100 &c. | 1,238,700 | 7 | F. & A. | do do | Aug. 1, 1885 |
| Interest bonds, funded coup., 2d m., Chic. to Osh..... | 193 | 1862 | 100 &c. | 740,300 | 7 | M. & N. | do do | May, 1883 |
| 1st mort., general, 3d mort., Chic. to Oshkosh..... | 193 | 1859 | 100 &c. | 3,578,000 | 7 | F. & A. | do do | Aug. 1, 1885 |
| Appleton exten., 1st mort., on 25 miles and land..... | 23 | 1859 | 500 &c. | 146,000 | 7 | F. & A. | do do | Aug. 1, 1885 |
| Green Bay exten., 1st mort., on 26 miles and land..... | 23 | 1859 | 500 &c. | 265,000 | 7 | F. & A. | do do | Aug. 1, 1885 |
| 1st mort., Galena & Chicago Un. RR. extended..... | 248 | 1853 | 1,000 | 1,692,000 | 7 | F. & A. | do do | 1892 |
| Mississippi River Bridge b'ds, lien on net earnings..... | 1861 | 1,000 | 186,000 | 7 | J. & J. | do do | Jan. 1, 1884 | |
| Elgin & State Line Railroad bonds..... | 500 &c. | 1,000 | 122,000 | 6 | J. & J. | do do | July 1, 1878 | |
| 1st mort. (Peninsular RR.) on roads and lands..... | 74 | 1863 | 1,000 | 328,000 | 7 | M. & S. | do do | Sept. 1, 1898 |
| 1st mortgage (Beloit & Madison Railroad)..... | 46 | 1863 | 1,000 | 284,000 | 7 | J. & J. | do do | Jan., 1898 |
| Consol. sink'g f'd m., (all above convert. into this)..... | 779 | 1865 | 1,000 | 4,277,000 | 7 | Q. & F. | do do | Feb. 1, 1915 |
| Madison extension, 1st mort., sinking fund, gold..... | 126 | 1871 | 500 &c. | 3,150,000 | 7 g. | A. & O. | do do | April, 1911 |
| Chicago & Milwaukee, 1st mortgage, 2d lien..... | 85 | 1869 | 1,000 | 1,700,000 | 7 | J. & J. | do do | July 1, 1898 |
| Menominee extension, 1st mortgage, gold..... | 120 | 1871 | 500 &c. | 2,700,000 | 7 g. | J. & D. | do do | June 1, 1911 |
| Gen. cons. mort., gold, coup. or reg. (\$18,000,000)..... | 1,058 | 1872 | 500 &c. | 9,758,000 | 7 | J. & D. | do do | Dec. 1, 1902 |
| Winona & St. Peter, 1st mort., guar by Chic. & N.W. do..... | 137 | 1870-1 | 1,000 | 2,750,000 | 7 | J. & J. | do do | Jan. 1, 1887 |
| do 2d mort., do do..... | 137 | 1871-1 | 1,000 | 1,650,000 | 7 | M. & N. | do do | Nov. 1, 1907 |
| do 1st M. exten, gid, land gr. & s. f. do..... | 175 | 1871 | 100 &c. | 4,375,000 | 7 g. | J. & D. | do do | Dec. 1, 1916 |
| La Crosse, Trempe, & P. 1st mort., guar. C. & N.W. do..... | 28 | 1870 | 1,000 | 1,000,000 | 10 | A. & O. | do do | April 1, 1878 |
| Iowa Midland, 1st mort., guar. by Chic. & N. W. do..... | 75 | 1870 | 1,000 | 1,350,000 | 8 | A. & O. | do do | Oct., 1900 |
| Northwestern Union, 1st mortgage, gold..... | 82 | 1872 | 500 &c. | 3,500,000 | 7 g. | M. & S. | do do | June 1, 1915 |
| Chicago & Paduash—1st mortgage..... | 156 | 1873 | 1,000 | 2,808,000 | 7 | J. & J. | do do | July 1, 1903 |
| Chicago, Pekin & Southwestern—1st mortgage..... | 70 | 1871 | 1,000 | 700,000 | 8 | F. & A. | N. Y., Farm. L. & T. Co. | Aug. 1, 1901 |
| 2d mortgage..... | 64 | 1871 | 1,000 | 300,000 | 8 | A. & O. | do do | 1891 |
| Chicago, Rock Island & Pacific—Stock..... | 674 | 1866 | 100 | 24,999,700 | 4 | A. & O. | New York, Co.'s Office. | April 27, 1876 |
| 1st mortgage, sinking fund..... | 359 | 1866 | 1,000 | 9,000,000 | 7 | J. & J. | do do | 1896 |
| Branch bonds (sinking fund \$40,000 from 1877)..... | 250 | 1869 | 100 &c. | 5,000,000 | 6 | F. & A. | do do | Aug. 1, 1895 |
| Chic. & S'western, 1st mort., gold (guar in cur)..... | 50 | 1871 | 1,000 | 1,000,000 | 7 g. | M. & N. | do do | Nov., 1890 |
| Chic. & S'western, 1st mort., gold, not guar..... | 50 | 1871 | 1,000 | 1,000,000 | 7 g. | J. & D. | do do | Nov., 1890 |
| Cincinnati, Hamilton & Dayton—Stock..... | 60 | 1863 | 1,000 | 1,250,000 | 4 | A. & O. | N. Y., Winslow, L. & Co. | April, 1873 |
| 1st mortgage of 1853..... | 60 | 1863 | 1,000 | 500,000 | 7 | M. & N. | do do | May 1, 1880 |
| 2d do 1865..... | 60 | 1865 | 1,000 | 500,000 | 7 | J. & J. | do do | July 20, 1885 |
| 3d do 1867..... | 60 | 1867 | 1,000 | 500,000 | 8 | J. & D. | do do | June, 1877 |
| Consol. mortgage (for \$3,000,000)..... | 60 | 1875 | 1,000 | 1,000,000 | 7 | A. & O. | do do | Oct., 1905 |
| Cin. Ham. & L. (Junction) RR., 1st mort., guar..... | 98 | 1873 | 1,000 | 1,846,000 | 7 | J. & J. | do do | Jan., 1903 |
| Cincinnati, Lafayette & Chicago—1st mort., gold..... | 75 | 1871 | 1,000 | 1,120,000 | 7 g. | M. & S. | N.Y., J.S. Kennedy & Co. | Mch. 1901 |
| Consolidated mortgage..... | 75 | 1874 | 1,000 | 471,000 | 7 g. | J. & J. | do do | Nov. 1, 1914 |

Chicago & Canada Southern.—Connection of Canada Southern. Interest not paid.

Chicago, Cincinnati & Louisville.—No information furnished.

Chicago, Clinton & Dubuque.—This road defaulted in 1873. It was built by construction companies in which directors of C. B. & Q. were stockholders. (V. 20, p. 85, 134; V. 21, p. 14, 612.)

Chicago, Danville & Vincennes.—There is also a 2d mortgage for \$1,000,000 and a chattel mortgage of \$1,000,000, most of which are pledged. Default was made in 1873, and coupons partly funded, subsequently rec'd. appointed, and litigation in progress. (V. 21, p. 157, 185, 347; V. 22, p. 87, 304, 544.)

Chicago, Duquesne & Minnesota.—Defaulted December, 1873, same as Chicago Clinton & Dubuque. (V. 20, p. 85, 134, 184; V. 21, p. 14.)

Chicago & Iowa.—Has a traffic guarantee of Chic. Burlington & Quincy 40 per cent for purchase of bonds. (V. 22, p. 87.)

Chicago, Iowa & Nebraska.—Leased in perpetuity to Chicago & Northwestern, at 37½ per cent of gross receipts.

Chicago & Michigan Lake Shore.—The first mortgages, main line, have traffic agreement from Michigan Central. In default for interest since July, 1873, exception first bonds \$477,000. (V. 17, p. 188, 211; V. 18, p. 14; V. 19, p. 347; V. 20, p. 60, 312.)

Chicago, Milwaukee & St. Paul.—The earnings were reduced in 1874 and 1875 by the lower freight rates imposed by the Wisconsin railroad law. In 1876 the law was modified, and with April, 1876, higher rates again took effect, having a good influence on earnings. The following is a comparison for the three years of operations, and financial condition at the close of year:

| | 1875. | 1874. | 1873. |
|-------------------|--------------|--------------|--------------|
| Miles..... | 1,399 | 1,399 | 1,399 |
| Stock..... | \$27,673,744 | \$27,673,744 | \$27,673,744 |
| Debt..... | \$7,119,610 | \$7,119,610 | \$7,119,610 |
| Earnings..... | 8,235,743 | 8,038,017 | 9,016,123 |
| Op. expenses..... | 5,170,354 | 5,871,116 | 6,594,560 |
| Net earnings..... | 3,065,389 | 3,066,901 | 2,421,563 |

The issue of consol. bonds of 1875 was made to substitute for that of 1874; of these bonds \$27,329,000 are reserved to take up old debt. The dividend on preferred stock March, 1874, was paid in consol. bonds, and the same April, 1876. See statement V. 22, p. 280. The sterling bonds of 1873 are convertible into dollar bonds. Dividends have been paid since 1869—on pref. stock—in 1876 14 per cent, in bonds; in 1874 7 in bonds, 1873 7 cash, 1872 7, 1871 7, 1870 7 and 3 scrip; on common stock in 1871 7 scrip, 1870 3 cash and 7 scrip. (V. 21, p. 38, 186, 253, 612; V. 22, p. 281, 421, 567.)

Chicago & North-west.—The fiscal year ends with May. The last annual report will be found in the CHRONICLE, V. 21, p. 206. The net surplus of the year on the Chic. & Northwest lines proper, after paying interest, was \$1,563,167, and on the whole system, including proprietary roads, \$518,366. The net earnings of proprietary roads were \$389,004, and the interest on their bonds, \$1,129,000. Lands of the company are 2,108,643 acres unsold, and were only recently placed in market. In 1874-5, 34,296 acres were sold at an average price of \$4.78 per acre. The nominal surplus balance of the Company, May 31, 1875, was \$2,637,612. Operations for the last six fiscal years compare as follows:

| | Gross earnings. | Expenses and taxes. | Net earnings. |
|--------------|-----------------|---------------------|---------------|
| 1874-75..... | \$12,707,394 | \$5,084,084 | \$7,623,310 |
| 1873-74..... | 14,410,124 | 6,334,453 | 8,075,671 |
| 1872-73..... | 12,738,907 | 5,178,237 | 7,560,670 |
| 1871-72..... | 11,402,161 | 6,810,095 | 4,592,066 |
| 1870-71..... | 11,994,914 | 6,315,906 | 5,678,008 |
| 1869-70..... | 12,535,428 | 8,13,317 | 4,422,111 |

The trust deed of the gold loan provides contin-

gently for a possible issue of \$45,000,000, by ultimately absorbing all the other bonds and also all subsequent issues, including all the bonds of the proprietary roads of the company, together aggregating \$38,949,000, which amount is reserved from the \$48,000,000. The residue of the gold loan, viz., \$12,551,000, represents all the additional indebtedness resulting from the mortgage. Dividends have been paid—July, 1873, 3½ on preferred; December, 1873, 3½ on both; June, 1874, 3½ on preferred; December, 1874, 3½ on both; June, 1875, 3 on both; December, 1875, 3 on both; June, 1876, 3 on both; December, 1876, 3 on both; December, 1877, 3 on both; December, 1878, 3 on both. (V. 19, p. 295, 375, 528; V. 20, p. 136, 186, 593; V. 21, p. 109; V. 22, p. 544.)

Chicago & Paduash.—Completed in July, 1874. (V. 19, p. 16; V. 20, p. 357; V. 21, p. 85.)

Chicago, Pekin & Southwestern.—Opened in 1873. Gross earnings first half of 1874, \$66,946; net, \$33,720.

Chicago, Rock Island & Pacific.—Net receipts in year ending April 1, 1875, \$3,543,283, against \$3,256,634 in 1874-75. The income account for year was as follows: Gross receipts, \$7,349,612; net receipts, \$1,534,283; dividend payments, \$1,678,394; interest, &c., \$755,000; surplus for the year, \$110,889. Chicago & Southwestern road is leased and interest guaranteed on \$3,000,000 of its bonds; the others are in default. (V. 20, p. 614; V. 21, p. 33, 186, 253.)

Cincinnati, Hamilton & Dayton.—See report in V. 21, p. 62, showing net income of \$197,192 in 1874-5. Investigating Committee's report, V. 20, p. 357. (V. 19, p. 186; V. 21, p. 63; V. 22, p. 261.)

Cincinnati, Lafayette & Chicago.—Lafayette Ind., to Kankakee, Ill. Gross earnings in 1875, \$400,051, net, \$178,903. (V. 20, p. 568.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size or Par Value. | Amount Outstanding. | INTEREST OR DIVIDENDS. | | | Bonds—Principal, When Due. |
|-----------------------------------------------------------------------------|----------------|----------------|--------------------|---------------------|------------------------|---------------|----------------------------|----------------------------|
| | | | | | Rate per Cent. | When Payable. | Where Payable and by Whom. | |
| For explanation of column headings, &c., see notes on first page of tables. | | | | | | | | Stocks—Last Dividend. |
| <i>Cin. & Martinsville</i> —1st mort. guar by lessees. | 38 | 1865 | \$1,000 | \$400,000 | 7 | F. & A. | New York, Co.'s Office. | July, 1905 |
| <i>Cincinnati & Muskingum Valley</i> —1st mortgage. | 148 | 1870 | 1,000 | 1,500,000 | 7 | J. & J. | New York, Moran Bros. | Jan. 1901 |
| <i>Cin., Richmond & Chic.</i> —1st mort., guar. C. H. & D. | 36 | 1866 | 1,000 | 560,000 | 7 | J. & J. | N. Y., Winslow, L. & Co. | July, 1895 |
| 2d mortgage, guar. and owned by C. H. & D. | 36 | 1869 | 1,000 | 65,000 | 7 | J. & J. | do | Jan. 1, 1889 |
| <i>Cin., Richmond & Ft. W.</i> —1st mort., gold, guar. | 90 | 1871 | 1,000 | 1,800,000 | 7 g. | J. & D. | N. Y., Winslow, L. & Co. | June, 1921 |
| <i>Cincinnati, Sandusky & Cleveland</i> —Stock. | 171 | | 50 | 4,005,750 | 3 | J. & D. | Boston, Office. | |
| Preferred stock. | 171 | | 50 | 429,037 | 3 | M. & N. | do | May 1, 1876 |
| Mortgage bonds, Sandusky, Dayton & Cincinnati | | 1868 | | 778,000 | 6 | F. & A. | do | Aug. 1, 1900 |
| do Sandusky city & Ind. | | 1852 | | 350,000 | 7 | M. & S. | do | Sept. 1, 1877 |
| do Cincinnati, Sandusky & Cleveland | | 1867 | | 1,072,300 | 7 | J. & J. | N. Y., Union Trust Co. | Dec. 1, 1890 |
| <i>Cincinnati & Springfield</i> —1st mortgage, guar. | 80 | 1871 | 1,000 | 2,000,000 | 7 | A. & O. | N. Y., U. S. Trust Co. | April 1, 1901 |
| 2d mortgage. | 48 | 1872 | 1,000 | 651,000 | 7 | J. & J. | do | 1902 |
| <i>Cin., Wab. & Mich.</i> —1st mortgage. | 81 | 1871 | 1,000 | 1,200,000 | 7 g. | J. & A. | Wabash, Indiana. | July 1, 1891 |
| <i>Cleveland, Columbus, Cincinnati & Ind.</i> —Stock. | 471 | | 100 | 14,991,692 | 3 | F. & A. | N. Y., U. S. Trust Co. | Feb. 1, 1876 |
| 1st mortgage (C. C. & C. R. R.) \$25,000 a year. | 138 | 1880 | 500 | 228,000 | 7 | J. & D. | do | June, '75 to '84 |
| do (Bel. & Ind.) excl. for new mort. | 202 | 1864 | 1,000 | 844,000 | 7 | J. & J. | do | until 1899 |
| do do, C. & N. sinking fund. | 390 | 1869 | 1,000 | 3,000,000 | 7 | J. & J. | do | May, 1899 |
| Consolidated mortgage (for \$7,500,000). | 390 | 1874 | 1,000 | 2,500,000 | 7 or 6 g. | J. & D. | New York or London. | June 1, 1914 |
| <i>Cleveland & Mahoning Valley</i> —Stock. | | | 50 | 2,759,200 | 3 g. | M. & N. | Cleveland Office. | |
| 1st mortgage, extended. | 67 | 1873 | 500 &c. | 630,000 | 7 g. | F. & A. | N. Y., Ward, C. & Co. | Aug. 1, 1893 |
| Sinking fund, 3d mortgage (now 2d). | 67 | 1857 | 500 &c. | 487,900 | 7 | M. & S. | Cleveland, at Office. | Sept. 15, 1876 |
| Niles & New Lisbon, 1st mortgage. | 35 | 1870 | 500 &c. | 500,000 | 7 | J. & J. | N. Y., Union Trust Co. | Jan. 1890 |
| <i>Cleveland, Mt. Vernon & Del.</i> —1st mortgage, gold. | 145 | 1870 | 1,000 | 1,350,000 | 7 g. | J. & J. | N. Y., Winslow, L. & Co. | Jan. 1, 1900 |
| 1st mortgage, Columbus Extension. | | 1871 | 1,000 | 950,000 | 7 g. | J. & J. | do | Jan. 1, 1901 |
| Income mortgage for funding. | | | | 950,000 | 7 g. | J. & J. | do | |
| <i>Cleveland & Pittsburgh</i> —Guaranteed stock. | 199 | | 50 | 11,243,479 | 1 g. | Q. - M. | N. Y., Farm. L. & T. Co. | June 1, 1876 |
| 4th mortgage (now 1st). | 199 | 1862 | 1,000 | 1,104,844 | 6 | J. & J. | do | Jan. 1892 |
| Consolidated sinking fund mort. for \$5,000,000. | 199 | 1867 | 1,000 | 2,701,000 | 7 | M. & N. | do | Nov. 1, 1900 |
| Construction and equipment bonds. | | 1873 | 1,000 | 1,342,000 | 7 | J. & J. | do | Jan. 1, 1913 |
| <i>Cleveland, Tuscarawas Valley & Wheeling</i> —1st m. | | | 1,000 | 2,000,000 | 7 | J. & J. | Cleveland, Ohio. | |
| <i>Colebrookdale</i> —1st mortgage. | 18 | 1868 | 100 &c. | 584,000 | 6 | J. & D. | Phila., Co.'s Office. | June 1, 1868 |
| <i>Colorado Central</i> —1st mortgage, convertible. | 89 | 1870 | 1,000 | 1,292,000 | 8 g. | J. & D. | Boston, Treas.'s Office. | June 1, 1896 |
| <i>Columbus & Hocking Valley</i> —Stock. | 89 | | 50 | 1,920,950 | 4 | J. & J. | do | Feb. 10, 1876 |
| 1st mortgage, sinking fund bonds. | 76 | 1867 | 500 &c. | 1,500,000 | 7 | F. & A. | N. Y., St. Nich. Nat. B'k | Oct. 1, 1897 |
| 1st mortgage, Logan & Straitsville Branch. | 13 | 1870 | 1,000 | 300,000 | 7 | J. & J. | do | July 1, 1890 |
| 2d mortgage bonds. | 89 | 1872 | 1,000 | 689,000 | 7 | J. & J. | do | Jan. 1, 1892 |
| <i>Columbus, Chicago & Indiana Central</i> —Stock. | 587 | | 100 | 13,938,972 | | | | |
| 1st mortgage Columbus, Chic. & Ind. Central. | | 1868 | 1,000 | 10,428,000 | 7 | A. & O. | N. Y., St. Nich. Nat. B'k. | April, 1908 |
| do (Chicago & Great Eastern). | | | | 451,000 | 7 | Various | do | Nov. 1904 |
| do (Columbus & Indianapolis Central). | | | | 2,032,000 | 7 | F. & A. | do | Dec. 1905 |
| do (Union & Logansport). | | 1865 | | 775,000 | 7 | F. & A. | do | Feb. 1894 |
| do (Toledo, Logansport & Burlington). | | | | 381,500 | 7 | F. & A. | do | Dec. 1883 |
| do (Columbus & Ind. 1st and 2d pref.). | | | | 313,000 | 7 | J. & J. | do | 1886 to '90 |
| do (Cincinnati & Chicago Air Line). | | | | 217,750 | 7 | Various | do | Nov. 1904 |
| 2d mortgage (Columbus & Indianapolis Central). | | | | 821,000 | 7 | M. & N. | do | Jan. 1892 |
| do (Indiana Central). | | | | 666,500 | 7 | J. & J. | do | |
| do (Chicago & Great Eastern construe.). | | | | 341,400 | 10 | F. & A. | do | |
| do (Columbus, Chicago & Ind. Central). | | | | 3,882,000 | 7 | F. & A. | do | |
| Income convertible do do | | | | 3,847,000 | 7 | F. & A. | do | Feb. 1890 |
| Income (Toledo, Logansport & Burlington). | | | | 74,024 | 7 | F. & A. | do | |
| <i>Columbus, Springfield & Cincinnati</i> —1st mort. | 45 | 1871 | 1,000 | 1,000,000 | 7 | M. & S. | N. Y., Union Trust Co. | Sept. 1, 1901 |
| <i>Columbus & Xenia</i> —Stock. | 70 | | 50 | 1,786,200 | 2 | Q. - M. | Columbus Treasury. | June 10, 1876 |
| 1st mortgage. | 55 | | 1,000 | 302,000 | 7 | M. & S. | N. Y., Am. Exch. N. B'k | Sept. 1, 1890 |
| <i>Concord</i> —Stock. | 35 | | 50 | 1,500,000 | 3 g. | M. & N. | Boston, Tower, G. & Co. | May 1, 1876 |
| <i>Concord & Portsmouth</i> —Stock. | 41 | | 100 | 350,000 | 3 g. | J. & J. | Boston. | Jan. 1, 1876 |
| <i>Connecticut & Passumpsic</i> —Stock. | 144 | | 100 | 2,175,500 | 3 | F. & A. | Boston Office. | Feb. 1, 1875 |
| New mortgage (for \$1,500,000). | 110 | 1873 | 100 &c. | 670,500 | 7 | F. & A. | do | April 1, 1893 |
| 1st mortgage, sinking fund. | 110 | 1856 | 100 &c. | 289,500 | 6 | J. & D. | do | Dec. 1, 1876 |
| Notes, coupon. | | 66-71 | 100 &c. | 607,500 | 7 | Various | do | 1876 to '81 |
| <i>Massachusetts</i> st'k, guar. same div. as Conn. & Pass. | 38 | | 100 | 400,000 | 3 | F. & A. | do | Feb. 1, 1875 |
| do bonds, guar. by Conn. & Pass. | 38 | 1869 | 1,000 | 400,000 | 6 g. | J. & J. | do | Oct. 1, 1899 |
| <i>Connecticut Central</i> —1st mortgage for \$400,000. | | 1875 | | 216,000 | 7 | A. & O. | do | Oct. 1895 |
| <i>Connecticut River</i> —Stock. | 56 | | 100 | 2,100,000 | 4 | J. & J. | Boston, Bost. & Alb. RR. | July 1, 1876 |
| 1st mortgage, sinking fund now \$148,931. | 56 | 1863 | 500 &c. | 250,000 | 6 | M. & S. | Boston, Globe Nat. B'k. | Sept. 1, 1876 |
| <i>Connecticut Valley</i> —1st mortgage. | 44 | 1871 | 1,000 | 1,000,000 | 7 | J. & N. Y. | Am. Exch. N. B'k. | Jan. 1, 1901 |
| <i>Connecticut Western</i> —1st mortgage. | 68 | 1870 | 500 &c. | 3,000,000 | 7 | J. & J. | New York and Boston. | July 1, 1900 |
| <i>Connecting (Phila.)</i> —1st mortgage. | 7 | | | 996,000 | 6 | M. & S. | Philadelphia. | 1900-12-23-4 |
| <i>Cumberland & Pennsylvania</i> —1st mortgage. | 38 | 1868 | 1,000 | 803,500 | 6 | M. & S. | New York, Co.'s Office. | March 1, 1891 |
| 2d mortgage, sinking fund, (guaranteed). | 38 | 1868 | 1,000 | 594,000 | 6 | M. & N. | do | May 1, 1888 |
| <i>Cumberland Valley</i> —Stock (\$484,900 preferred). | 82 | | 50 | 1,777,850 | 5 | A. & O. | Phila. and Carlisle, Pa. | April 1, 1876 |
| 1st mortgage. | 52 | | 500 &c. | 161,000 | 8 | A. & O. | Phila., T. A. Biddle & Co. | April 1, 1904 |
| 2d mortgage. | 52 | | 500 &c. | 109,500 | 8 | A. & O. | do | Feb. 1, 1903 |
| Common bonds. | | | 100 &c. | 81,800 | 8 | A. & O. | do | Jan. 1, 1894 |
| <i>Danbury & Norwalk</i> —Stock. | 33 | | 50 | 600,000 | 1 g. | Q. - M. | New York and Danbury. | June, 1876 |
| 1st, 2d and 3d mortgages. | 33 | 60-72 | 100 &c. | 500,000 | 7 | J. & J. | New York, 84 Broadway. | 1880, '90, '92 |
| <i>Danville, Hazleton & Wilkesbarre</i> —1st mort. | 51 | 1868 | 200 &c. | 1,400,000 | 7 | A. & O. | Phila. Penn. RR. Co. | Oct. 1, 1883 |
| <i>Danville, Urbana, B'pton & Pekin</i> —1st m., gold. | 117 | 1869 | 1,000 | 2,000,000 | 7 g. | A. & O. | N. Y., Farm. L. & T. Co. | April, 1909 |
| <i>Davenport & St. Paul</i> —1st mortgage, gold. | 170 | 1871 | 1,000 | 20,000 p. m. | 7 g. | A. & O. | N. Y., Lond. & Frankt. | July, 1911 |

Cincinnati & Martinsville.—Leased again to the Ind. Cin. & Laf. Receiver appointed, June, 1876. To be sold in foreclosure, June, 1876. (V. 20, p. 289; V. 22, p. 232.)

Cincinnati & Muskingum Valley.—Is leased for 99 years from 1873 to Pittsburg, Cin. & St. Louis for net earnings, but bonded interest is guaranteed. Net earnings, 1875, \$35,744. (V. 22, p. 519.)

Cincinnati, Richmond & Chicago.—Leased to Cin., Ham. & Dayton, which owns most of the stock. Net income above interest, 1875-6, \$3,329. (V. 21, p. 62.)

Cincinnati, Richmond & Fort Wayne.—Leased to Grand Rapids for 99 years. Interest on bonds is guaranteed by Grand Rapids, Cincinnati Hamilton & Dayton, and by Pennsylvania Co. (V. 22, p. 523.)

Cincinnati, Sandusky & Cleveland.—In the year ending June 30, 1875, gross earnings were \$87,693; expenses, \$56,175; net earnings, \$33,919, being \$32,748 better than in 1873-74. (V. 21, p. 591.)

Cincinnati & Springfield.—Leased in perpetuity to Clev. Col. C. & I., with guarantee of interest; on first mortgage half of interest is also guaranteed by Lake Sh. & M. S.

Cincinnati, Wabash & Michigan.—Paid interest January, 1876, to bondholders not consenting to pass, and allow funds to be used for completion of road. Some bonds held by L. Sh. & Mich. So'n. but no indorsement by that company. (V. 22, p. 158.)

Cleveland, Columbus, Cincinnati & Indianapolis.—By the annual report surplus over interest in 1875 was \$30,261. Net earnings in 1875, \$384,624, against \$302,674 in 1874. (V. 20, p. 241; V. 21, p. 63, 237; V. 22, p. 313.)

Cleveland & Mahoning Valley.—Is leased to Atlantic & Great Western, and interest on bonds is paid. (V. 20, p. 85, 139.)

Cleveland, Mount Vernon & Delaware.—Defaulted July, 1874, and made compromise by which all the coupons due July, 1874, and one-half of coupons from January 1, 1875, to and including July 1, 1877, are to be postponed to Jan. 1, 1885, and the remaining half to be paid as they mature. Gross earnings 1875, \$496,027; expenses, \$332,380; net, \$96,667. (See report, V. 20, p. 389; V. 22, p. 830.)

Cleveland & Pittsburgh.—Leased to Pennsylvania Railroad at 7 per cent on stock, besides expenses and interest, and transferred to Pennsylvania Co. Report for 1875, V. 22, p. 206, shows surplus of \$174,385 over all expenses, interest, &c.

Cleveland, Tuscarawas Valley & Wheeling.—This road was sold under a 2d mortgage, Jan. 27, 1875, and re-organized. (V. 20, p. 6; V. 21, p. 333; V. 22, p. 333.)

Colebrookdale.—Leased to Philadelphia & Reading. No dividends paid on stock.

Colorado Central.—Built mainly by Union Pacific, which holds the bonds, \$3,370,593 in all. (V. 21, p. 85; V. 22, p. 61, 587.)

Columbus & Hocking Valley.—Gross earnings, 1875, \$877,590; net, \$38,376, against \$387,077 in 1874. See annual report V. 20, p. 476; V. 22, p. 350.)

Columbus, Chicago & Indiana Central.—This was a consolidation (Dec. 4, 1867). On January 23, 1869, it was leased by the Pittsburgh Cincinnati & St. Louis, guaranteed by Pennsylvania Railroad. An amended lease was made Feb. 1, 1870, also guaranteed by Pennsylvania Railroad. The first lease guaranteed interest on \$15,000,000 of first and \$5,000,000 of second mortgage bonds, the amended lease on only \$15,821,000 of first and second bonds. Aug. 74, default was made on the \$5,000,000 second bonds. April 1, 1875, defaulted on 1st mort. The guarantee of interest was absolute, but the Pennsylvania Railroad claims that the C. C. & I. C. Co. did not fulfil all its part. Bondholders claim that no such failure after bonds had been sold, with the guaranty company prejudice their rights. Suit is pending against Pennsylvania Railroad. Interest on most of the old prior bonds has been taken up. Net earnings, 1875, \$606,444. (V. 20, p. 29, 61, 140, 163, 241, 325, 335, 382, 426, 593; V. 21, p. 13, 341, 511, 534; V. 22, p. 333, 493, 519, 590.)

Columbus & Xenia.—This road is leased to the Little Miami Co., both roads for 99 years to Pittsburgh Cin. & St. Louis Co.; the lease is guaranteed by Pennsylvania Railroad, and the terms are 8 per cent on stock and interest on bonds.

Concord.—Pays 10 per cent a year; net receipts in 1875-6, \$275,296. (V. 22, p. 565.)

Concord & Portsmouth.—Leased to Concord RR. at \$35,000 per year.

Connecticut & Passumpsic.—Annual report to June, 1875, showed net earnings for year \$236,925, against \$272,700 in 1873-4. Div. passed Aug. 1875. The new mortgage of \$1,500,000 will retire previous issues. (V. 21, p. 777.)

Connecticut Central.—Leased to Connecticut Valley at a rental covering interest. (V. 22, p. 306.)

Connecticut River.—Net earnings 1873-4, \$266,067. Surplus account Oct. 1, 1874, \$318,069. (V. 20, p. 61.)

Connecticut Valley.—Harford to Saybrook.—The stock paid is \$1,034,600; floating debt, \$1,177,000; cost of road, &c., \$2,833,519. (Vol. 21, p. 534.)

Connecticut Western.—Net earnings 1874-5, \$184,298; interest, &c., \$321,236. (V. 21, p. 611.)

Connecting.—Leased to Philadelphia & Trenton, and operated by Pennsylvania; terms, 6 per cent on \$1,278,300 stock, and interest on the bonds.

Cumberland & Pennsylvania.—Owned and operated by Consolidation Coal Co., which guarantees 2d mortgage. Stock \$1,500,000.

Cumberland Valley.—The stock is owned in large part by Pennsylvania Railroad Co. Net earnings, year ending Sept. 30, 1875, \$260,594. Large advances have been made to branch roads. This company paid 9 per cent in 1871, 5 in 1873, nothing in 1875, but resumed in 1874, and declared 6 per cent in October, and semi-annually since.

Danbury & Norwalk.—Gross earnings, 1874-75, \$167,029; expenses, \$37,410; interest and taxes, \$42,191; surplus, \$27,428.

Danville, Hazleton & Wilkesbarre.—Leased, March, 1872, to Pennsylvania Railroad for 33 years. The coupons due October, 1874, were purchased by Pennsylvania Railroad. In default, April, 1875. (V. 20, p. 335, 476, 500, 550.)

Danville, Urbana, B'pton & Pekin.—This is a part of the Indianapolis Bloomington & Western, now in default. See I. B. & W.

Davenport & St. Paul.—Sold in foreclosure, March 2, 1876. Re-organized as Davenport & Northwestern. (V. 20, p. 61, 313, 593; V. 21, p. 441, 670, 612; V. 22, p. 37, 251, 305, 515, 593.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size, or Par Value. | Amount Outstanding. | INTEREST OR DIVIDENDS. | | | Bonds—Principal When Due. |
|--------------------------------------------------------------------|----------------|----------------|---------------------|---------------------|------------------------|---------------|------------------------------|---------------------------|
| | | | | | Rate per Cent. | When Payable. | Where Payable, and by Whom. | |
| <i>Dayton & Michigan</i> —Com. stock (3½ guar. C.H.&D.) | 142 | 1871 | \$50 | \$2,395,350 | 14 | A. & O. | Cincinnati, C.H.&D. Co. | April, 1876 |
| Preferred stock, (8 per cent. guar. C.H.&D.) | 142 | 1871 | 50 | 1,286,100 | 2 | Q—J. | N. Y., Winalow, L. & Co. | April, 1876 |
| 1st mortgage, sinking fund, \$30,000 per year | 142 | 1856 | 1,000 | 1,870,000 | 7 | J. & J. | do do | July, 1881 |
| 2d mortgage | 142 | 1867 | 1,000 | 426,000 | 7 | M. & S. | do do | Sept., 1887 |
| 3d mortgage | 142 | 1869 | 1,000 | 356,000 | 7 | A. & O. | do do | Oct., 1888 |
| Toledo depot (cost \$353,940) 1st and 2d mortgage | 61 & 64 | 1865 | 500 &c. | 105,500 | 7 | M. & S. | do do | Mar. '81 & '94 |
| <i>Delaware & Western</i> —1st M. guar. L. M. & G. & X. | 110½ | 1859 | 50 | 1,388,023 | 6 & 7 | J. & J. | N. Y., Am. Exch. N. B'k | Jan. 1, 1905 |
| Extension mortgage | 13 | 1859 | 50 | 106,000 | 3 | J. & J. | Dover, Co.'s Office. | Jan. 1, 1876 |
| State loan | 1856 | 1856 | 1,000 | 170,000 | 6 | J. & J. | Phila., Girard Nat. Bank | Jan. 1, 1890 |
| Mortgage bonds, convertible, guar. P. W. & B. | 110½ | 1875 | 1,000 | 650,000 | 6 | J. & J. | Office P. W. & B. R.R. | July, 1876 |
| <i>Delaware & Bound Brook</i> —1st mortgage | 185 | 1856 | 50 | 1,000,000 | 2½ | Q—J. | Phil., Fidelity I.T.&S. Co. | July 1, 1895 |
| <i>Delaware, Lackawanna & Western</i> —Stock | 115 | 1856 | 500 &c. | 25,889,000 | 7 | M. & S. | New York Office. | April 20, 1876 |
| 2d mortgage (Delaware, Lackawanna & Western) | 115 | 1872 | 1,000 | 1,635,000 | 7 | J. & D. | do do | March 1, 1881 |
| Bonds (convertible June 1, 1875 to 77) | 60 | 1859 | 100 &c. | 1,198,000 | 7 | M. & S. | do do | June, 1892 |
| Lackawanna & Bloomsb., 1st mort. (extension) | 25 | 1858 | 100 &c. | 398,900 | 7 | M. & S. | do do | March, 1885 |
| do do 2d mortgage | 106 | 1869 | 1,000 | 417,300 | 7 | A. & O. | do do | April 15, 1880 |
| <i>Denver Pacific</i> —1st mortgage, gold, land grant | 118 | 1870 | 500 &c. | 2,457,000 | 7 & 8 | M. & N. | N. Y., Bk. of Commere. | May 1, 1899 |
| <i>Denver & Rio Grande</i> —1st mort., gold, sink. fd. | 88 | 1874 | 1,000 | 3,024,500 | 7 & 8 | M. & N. | N. Y., Rutten & Bonn. | Nov. 1, 1890 |
| <i>Des Moines & Fort Dodge</i> —1st mortgage, coupon | 94 | 1871 | 1,000 | 2,200,000 | 6 | J. & J. | N. Y., New York | Jan. 1, 1890 |
| <i>Des Moines & River & Ill.</i> —1st mort., coup. or reg. | 94 | 1871 | 1,000 | 2,064,000 | 7 | J. & J. | N. Y., Mercantile Bank | June 1, 1891 |
| 2d mortgage | 94 | 1871 | 1,000 | 506,000 | 7 | M. & N. | do do | Feb. 1, 1888 |
| <i>Detroit, Lansing & Lake Michigan</i> —1st mortgage | 164 | 1871 | 1,000 | 3,219,000 | 8 | A. & O. | Boston, Co.'s office. | April 1, 1896 |
| 1st mortgage, on branches | 23 | 1872 | 1,000 | 575,000 | 8 | J. & D. | do do | Dec. 1, 1897 |
| 2d mortgage, on main road | 164 | 1873 | 1,000 | 1,359,000 | 8 | F. & A. | do do | Feb. 1, 1893 |
| <i>Ionia & Lansing</i> , 1st mort., coup., may be reg. | 59 | 1869 | 1,000 | 770,000 | 8 | M. & N. | do do | July 1, 1889 |
| do do 2d mortgage do do | 59 | 1870 | 1,000 | 81,000 | 8 | M. & N. | do do | May 1, 1890 |
| <i>Detroit & Milwaukee</i> —1st mortgage bonds | 180 | 1855 | 250 &c. | 2,500,000 | 7 | M. & N. | N. Y., M.K. Jessup, P. & Co. | Nov. 1, 1880 |
| 2d mortgage, April 28, 1856 | 180 | 1860 | Various | 828,525 | 8 | J. & J. | do do | May 15, 1873 |
| 1st funded coupons, Nov. 15, 1860 | 180 | 1860 | Various | 377,115 | 7 | M. & N. | do do | May, 1875 |
| 2d funded coupons, Nov. 13, 1866 | 180 | 1863 | Various | 1,702,318 | 6 & 7 | J. & J. | New York & Detroit | July 1, 1886 |
| Bonds of June 30, 1866 (conditional) | 180 | 1866 | 500 &c. | 150,866 | 6 & 7 | M. & N. | New York & London. | Nov. 15, 1873 |
| Sterling (Oak & Otta. R.R.) Oct. 1, 1853, gold | 1853 | 1853 | 100 &c. | 51,000 | 7 | M. & N. | N. Y., M.K. Jessup, P. & Co. | Nov. 15, 1873 |
| Dollar (Oak & Otta. R.R.) bonds, Oct. 1, 1853 | 1853 | 1853 | 500 &c. | 150,000 | 7 | A. & O. | do do | Apr. 1, 1878 |
| 1st mort. (Detroit & Pontiac R.R.), April 1, 1851 | 1854 | 1854 | 1,000 | 250,000 | 8 | F. & A. | do do | Feb. 15, 1886 |
| 2d mortgage (Detroit & Pontiac R.R.), Feb. 1854 | 1854 | 1854 | 1,000 | 106,000 | 8 | J. & J. | do do | Jan. 1, 1878 |
| 2d mortgage (Detroit & Pontiac R.R.), Jan. 1853 | 1856 | 1856 | 1,000 | 110,000 | 7 | M. & S. | do do | Sept. 1, 1886 |
| Bonds of Sept. 1, 1866, (Limit \$300,000) | 1856 | 1856 | 1,000 | 103,286 | 10 | Various | Detroit office. | Various. |
| Bonds & mortgage on Detroit real estate | 143 | 1863 | 100 | 5,000,000 | 3 | A. & O. | N. Y., M.K. Jessup, P. & Co. | Apr. 15, 1876 |
| <i>Dubuque & Sioux City</i> —Stock | 100 | 1863 | 500 | 296,000 | 7 | J. & J. | do do | 1883 |
| 1st mortgage, 1st division | 43 | 1864 | 500 &c. | 586,000 | 7 | J. & J. | do do | 1894 |
| 1st mortgage, 2d division (for \$1,400,000) | 55 | 1863 | 500 | 81,500 | 7 | J. & J. | N. Y., M.K. Jessup, P. & Co. | Oct., 1883 |
| <i>Dubuque Southwestern</i> —1st mort., pref., sink. fd. | 35 | 1863 | 1,000 | 406,000 | 7 | A. & O. | do do | July, 1883 |
| 1st mortgage, April 1, 1863 | 35 | 1863 | 1,000 | 3,208,000 | 7 & 8 | J. & D. | N. Y., N.Y. Cent. & Hud. | June, 1900 |
| <i>Dunkirk, Allegh. Valley & Pittsburgh</i> —1st mort., gold | 90 | 1863 | 1,000 | 2,500,000 | 7 | J. & J. | N. Y., Brown Bros. & Co. | Jan. 1, 1898 |
| <i>Duchess & Columbia</i> —1st mortgage | 58 | 1868 | 100 | 1,968,274 | 3 | A. & O. | N. Y., R. T. Wilson & Co. | April 1, 1876 |
| <i>East Tennessee, Virginia & Georgia</i> —Stock | 270 | 1870 | 1,000 | 2,999,000 | 7 | J. & J. | N. Y., Gallatin Nat'l B'k | July 1, 1890 |
| 1st mortgage sinking fund bonds | 112 | 50-56 | 1,000 | 730,000 | 6 | J. & J. | N. Y., R. T. Wilson & Co. | 1880 to 1886 |
| do do new | 112 | 1866 | 1,000 | 135,000 | 6 | J. & J. | do do | July 1, 1876 |
| <i>East Tennessee & Virginia</i> (endorsed) | 130 | 1856 | 1,000 | 147,000 | 6 | M. & N. | do do | May 1, 1886 |
| 2d mortgage, U. S. Government | 36 | 1858 | 50 | 1,308,500 | 3 | J. & J. | Phila., by P. & R. R.R. | Jan. 18, 1876 |
| <i>East Pennsylvania</i> —Stock | 36 | 1858 | 100 &c. | 495,900 | 7 | M. & S. | Phila., P. & R. office. | Mar. 1, 1888 |
| 1st mortgage | 39 | 1860 | 100 &c. | 400,000 | 6 | J. & J. | Phila., Girard Nat. B'k | Jan. 1, 1880 |
| <i>Eastern Shore</i> (Md.)—1st mortgage, convertible | 39 | 1866 | 100 &c. | 200,000 | 6 | A. & O. | do do | Apr. 1, 1886 |
| 2d mortgage, convertible | 114 | 1866 | 100 | 4,997,900 | 3 | J. & J. | Boston, Co.'s Office. | July 13, 1873 |
| <i>Eastern (Mass.)</i> —Stock | 1856 | 1856 | 100 | 194,400 | 6 | J. & J. | do do | Sept., 1876 |
| Bees R.R. bonds, Sept. 1856 | 1865 | 1865 | 100 | 160,000 | 6 | A. & O. | do do | Apr. 1, 1885 |
| Ten Year Notes due 1885, April 1865 | 68-69 | 1869 | 1,000 | 1,000,000 | 6 | M. & S. | do do | Mar. 1888 |
| Bonds due 1868, March 1868 to 1869 | 1872 | 1872 | 1,000 | 3,516,000 | 7 | M. & S. | do do | May, 1889 |
| do do 1869, March 1869 | 1873 | 1873 | 1,000 | 1,000,000 | 7 | M. & S. | do do | 1892 |
| Ten Year Notes | 73-74 | 1874 | 1,000 | 2,000,000 | 6 & 7 | M. & S. | London, Baring Bros. | Mar. 1, 1893 |
| Bonds | 1876 | 1876 | 1,000 | 2,000,000 | 7 | M. & N. | New York Agency. | Nov. 1, 1894 |
| do sterling, sinking fund | 78 | 1856 | 50 | 500,000 | 2½ | M. & N. | Phila., Penn. R. R. Co. | May, 1876 |
| Funding Notes | 78 | 1860 | 1,000 | 1,000,000 | 3½ | J. & J. | do do | Jan. 1, 1890 |
| Mortgage funding bonds | 78 | 1863 | 500 | 570,000 | 5 | A. & O. | Phila., Penn. Trust Co. | Oct. 1, 1862 |
| <i>Elmira & Williamsport</i> —Stock common | 959 | 1863 | 100 | 78,000,000 | 1 | ..... | N. Y. Co.'s office. | Oct. 1, 1873 |
| Preferred stock | 1847 | 1847 | 1,000 | 8,536,910 | 3½ | J. & J. | do do | Oct. 1, 1873 |
| 1st mortgage (extended in 1867 to 1897) | 1849 | 1849 | 1,000 | 2,483,000 | 7 | M. & N. | do do | May 1, 1897 |
| 2d mortgage, convertible (extended to 1879) | 1853 | 1853 | 1,000 | 2,174,000 | 7 | M. & S. | do do | Sept. 1, 1879 |
| 3d mortgage | 1857 | 1857 | 1,000 | 4,852,000 | 7 | M. & S. | do do | Mar. 1, 1883 |
| 4th mortgage | 1857 | 1857 | 1,000 | 2,837,000 | 7 | A. & O. | do do | Oct. 1, 1886 |
| 5th mortgage, convertible | 1861 | 1861 | 100 &c. | 700,000 | 7 | J. & J. | do do | June 1, 1889 |
| Buffalo Branch Bonds | 1863 | 1863 | 1,000 | 182,600 | 7 | J. & J. | do do | July 1, 1891 |
| Long Dock Co. mortgage | 1865 | 1865 | 200 | 3,000,000 | 7 | J. & D. | do do | Jan., 1893 |
| Sterling bonds, convertible, \$1,000,000 | 1865 | 1865 | 200 | 4,457,714 | 6 & 7 | M. & S. | London. | Sept. 1, 1875 |

Dayton & Michigan—Leased in perpetuity to Cin. Ham. & Dayton, which pays interest on bonds, and receives dividends on stock holding their \$1,286,100 of the common. (V. 21, p. 63.)

Delaware & Western—Leased to Little Miami, and with that to Pittsb. Cin. & St. L. About \$90,000 of old ext. mortg. bonds of 1881, are yet out, which will be retired shortly.

Delaware—Leased by Philadelphia Wilmington & Baltimore Railroad for 30 per cent of gross earnings. In 1874-5 gross earnings were \$310,004, and net receipts therefrom, \$153,068.

Delaware & Bound Brook—This is part of the new route between New York and Philadelphia. (V. 22, p. 209, 207.)

Delaware, Lackawanna & Western—The gauge of road narrowed in March, 1876. The company's operations consist in large part of coal shipping and transportation, and no annual report is issued except the statistics required by the State of Pennsylvania. The Morris & Essex Railroad is leased and some of its bonds guaranteed. From the last annual report published in CHRONICLE (V. 21, p. 84), the following comparison is taken:

| | Gross Earnings. | Net Earnings. | Stock and Debt. |
|-----------|-----------------|---------------|-----------------|
| 1874..... | \$2,347,723 | \$3,344,822 | \$34,833,827 |
| 1875..... | 2,346,453 | 3,336,513 | 35,776,769 |
| 1876..... | 4,746,678 | 2,708,508 | 19,683,545 |
| 1877..... | 3,35,484 | 1,549,728 | 25,929,768 |
| 1878..... | 4,106,223 | 1,940,513 | 24,766,550 |

(—V. 18, pp. 324, 607; V. 20, p. 65; V. 22, p. 212.)

Denver Pacific—Operated in close connection with Kansas Pacific. Land grant, 1,100,000 acres. In 1874 gross earnings were \$310,911; net earnings, \$179,646; total income was \$344,287, and interest received, \$176,022. Cost of road and equipment, \$4,494,352. (V. 20, p. 569.)

Denver & Rio Grande—This is the principal narrow-gauge road (three feet) in the United States. The whole line as projected is 8.5 miles. Earnings so far have been good.

Des Moines & Fort Dodge—This is part of the Des Moines Valley, reorganized after foreclosure. Coupons of Jan., 1877, are funded. (V. 21, p. 498.)

Detroit El River & Illinois—To be sold in foreclosure. (V. 22, p. 305.)

Detroit Lansing & Lake Michigan—The report for 1875 is given briefly in the CHRONICLE, Vol. 22, on p. 399, showing gross earnings of \$739,704, net, \$210,896. Coupons on 1st mort. paid half in cash and half in pref. stock; coupons of 1. & L. bonds paid in cash. Foreclosure proceedings are pending. (V. 22, p. 446.)

Detroit & Milwaukee—This road was operated by the Great Western of Canada, but defaulted in 1873, and negotiations are now pending for settling the debt. Of the bonds of June, 1866, \$1,248,000 are in the hands of the Merchants' Bank of Canada, redeemable at 100,000 per cent. The Detroit & Pontiac interest has been paid in whole or in part, and it is not proposed to fund coupons on those or Oakl. & O. bonds. (V. 19, p. 118, 271, 320; V. 20, p. 242, 311, 327, 328, 300; V. 21, 186; V. 22, p. 110, 109, 281, 180.)

Dubuque & Sioux City—Leased to Illinois Central, in 1867, for 20 years, at 35 per cent of gross earnings first ten years, and 35 afterwards. In 1875 gross earnings were \$1,194,968.

Dubuque Southwestern—Farley to Cedar Rapids, Ia.—Gross earnings, 1874, \$117,107—\$5.9-0 below 1873.

Dunkirk Allegh. Valley & Pittsburgh—A consolidation, Dec. 1, 1872. Stock, \$2,300,000. Road leased and bonds mostly held by New York Central & Hudson.

Duchess & Columbia—To be sold in foreclosure. (V. 20, p. 125; V. 22, p. 331.)

East Tennessee Virginia & Georgia—Gross earnings year ending June 30, 1875, were \$1,069,985; expenses, \$342,462, and net earnings, \$727,522. Annual report, V. 21, p. 275.

East Pennsylvania—Leased to Philadelphia & Reading at 7 per cent on stock and bonds. Dividends are 6 per cent per annum.

Eastern Shore—Formerly leased, but now operated on own account since December, 1869. Coupons for \$216,000 overdue. (V. 22, p. 397.)

Eastern (Mass.)—Company embarrassed 1875. V. 21, p. 347. At request of bondholders, a general mortgage was authorized by Massachusetts Legislature to fund the old issues of debt. Annual report, V. 21, p. 569; V. 22, p. 158. Funding proposal, V. 21, p. 612. (V. 20, p. 177, 224; V. 21, p. 323, 347, 532, 609, 612; V. 22, p. 42, 61, 57, 135, 138, 221, 200.)

Elmira & Williamsport—Leased in 1853 to Northern Central for 99 years. Rent amounts to \$103,000 per year.

Eric—Mr. H. J. Jewett, the president, was appointed receiver May 26. Negotiations for settlement with bondholders pending—see report of London Committee in V. 22, p. 428. Int. on the first four mortgages is paid. Foreclosure suits were commenced under the fifth and consolidated mortgages, but in February, 1876, overdue interest on 12th mortgage was paid by Maitland, Phelps & Co. The largest gross earnings ever made were \$30,012,606, in 1873-4. The following comparison for four years is from the company's report to N. Y. State Engineer for the years ending Sept. 30:

| | Gross Receipts. | Net Earnings. | Interest, Rentals, &c. |
|-------------|-----------------|---------------|------------------------|
| 1874-5..... | \$17,677,746 | \$4,996,616 | \$4,351,721 |
| 1875-6..... | 18,598,599 | 5,035,161 | 5,021,023 |
| 1876-7..... | 20,119,607 | 6,371,965 | 5,425,260 |
| 1877-8..... | 18,371,888 | 5,777,383 | 2,960,445 |

(V. 20, p. 268; V. 20, p. 61, 65, 143, 433, 477, 521, 570, 591; V. 21, p. 30, 63, 137, 159, 186, 207, 250, 277, 320, 371, 393, 441, 591, 612; V. 22, p. 41, 42, 158, 232, 281, 303, 375, 423, 447, 467, 531, 545, 190.)

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| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size, or Par Value. | Amount Outstanding. | INTEREST OR DIVIDENDS. | | | Bonds—Principal, When Due. |
|-----------------------------------------------------------------------------------------|----------------|----------------|---------------------|---------------------|------------------------|---------------|-----------------------------|----------------------------|
| | | | | | Rate per Cent. | When Payable. | Where Payable, and by Whom. | |
| For explanation of column headings, &c., see notes at the head of first page of tables. | | | | | | | | |
| Brie Railway—(Continued)— | | | | | | | | |
| 1st consolidated mortgage, gold (for \$30,000,000) | 459 | 1870 | \$1,000 | \$12,076,000 | 7 g. | M. & S. | New York and London. | Sept. 1, 1920 |
| 2d consolidated mortgage, 5-20, (for \$40,000,000) | 459 | 1874 | 1,000 | 14,400,000 | 7 g. | J. & D. | London. | Mar. 2, 1894 |
| New bonds (debentures) convertible till 1893 | | 1873 | 1,000 | 10,000,000 | 7 g. | Q. & J. | do | Jan. 1, 1903 |
| Brie & Pittsburg—Stock. | 82½ | | 50 | 1,998,400 | 1½ | Q. & J. | N. Y. Union Trust Co. | June 10, 1876 |
| 1st mortgage, convertible into consold. mort. | 81½ | 1862 | 100 &c. | 281,700 | 7 | A. & O. | do | July 1, 1892 |
| 2d mortgage, convertible | 81½ | 1865 | 100 &c. | 92,300 | 7 | J. & J. | do | July 1, 1892 |
| Consolidated mortgage free of State tax. | 81½ | 1868 | 1,000 | 2,193,000 | 7 | A. & O. | do | Oct. 1, 1899 |
| Equipment bonds. | | | | 800,000 | 6 | J. & J. | do | Jan. 1, 1899 |
| Europ'n & N. Am.—1st M. Bang'r to Winn., Bang'r in | 56 | 1869 | 1,000 | 1,000,000 | 6 | J. & J. | Boston. | Oct. 1, 1899 |
| Land grant 1st mort. (2d mort. Bangor to Winn.) | 58 | 1869 | | 2,000,000 | 6 g. | M. & S. | New York. | Mar. 1, 1899 |
| Bangor & Piscataquis, Bangor loan, 1st mortg. | 49 | 1869 | 500 &c. | 814,000 | 6 & 7 | A. & O. | Boston, Second N. Bank | April 1, 1899 |
| 1st mortgage, sterling, on N. Brunswick road. | 89 | 1867 | \$200 | 2,000,000 | 6 g. | J. & J. | London. | July 1, 1897 |
| Essex & Grandford—1st m. Ev. & Ill. a. f. f. | 51 | 1882 | 1,000 | 301,000 | 7 | J. & J. | N. Y., Farm. L'an & T. Co. | Jan. 1, 1897 |
| 1st mort. sinking fund (Evansville to Terre H.) | 109 | 1854 | 1,000 | 616,000 | 7 | M. & N. | do | Nov. 1, 1897 |
| Rockville extension. | 23 | 1860 | 500 &c. | 147,000 | 7 | F. & A. | do | Aug. 1, 1890 |
| Evansville, Terre Haute & Chic.—1st mort., gold. | 50 | 1870 | 1,000 | 775,000 | 7 g. | M. & N. | N. Y., Farm. L'an & T. Co. | May 1, 1900 |
| 2d mortgage, gold. | 50 | 1873 | 1,000 | 325,000 | 7 g. | J. & J. | do | do |
| Pittsburg—Stock. | 94 | | 100 | 4,000,000 | 4 | J. & J. | Boston Office. | July 1, 1876 |
| Bonds, coupons (\$4,000,000 authorized). | | 1874 | 1,000 | 500,000 | 7 | A. & O. | do | April 1, 1894 |
| Plint & Pere Marquette—Stock. | 233 | | 100 | 3,292,300 | | | | |
| Consolidated mortgage, sinking fund. | 233 | 1872 | | 2,924,000 | 8 | M. & N. | N. Y., Mech. Nat. B'k. | May 1, 1902 |
| 1st m. on 20m. 2d on 40; l. gr. 153,600 ac., 2d d. | 60 | 1866 | 1,000 | 33,000 | 8 | J. & J. | N. Y., Mech. Nat. B'k. | Jan. 1, 1897 |
| 1st mort., land grant 358,000 acres, 3d div. | 190 | 1868 | 1,000 | 2,145,000 | 8 | M. & S. | do | Sept. 1, 1898 |
| Plint & Holly R.R. (sinking fund \$25,000 per year) | 17 | 1868 | 500 &c. | 400,500 | 10 | M. & N. | do | May 1, 1898 |
| Bay City, E. Saginaw, 1st mort., guar by lessees. | 13 | 1867 | 500 &c. | 100,000 | 10 | J. & J. | Newark, N. J., Sav. Ins. | July 1, 1892 |
| Bay County, issued in aid, guar by lessees. | | | 500 | 75,000 | 10 | M. & S. | New York. | Sept. 1, 1897 |
| Construction bonds. | | | | 238,450 | 8 | J. & J. | do | Jan. 1, 1876 |
| Holly, Wayne & Monroe, 1st mort., sinking fund. | 65 | 1871 | 1,000 | 1,000,000 | 8 | J. & J. | N. Y., Mech. Nat. Bank. | Oct. 1, 1891 |
| Pushing, Northshore & Cent.—1st mort. (Fl. & N. S.) | 58 | 1869 | 500 &c. | 900,000 | 7 | M. & N. | N. Y., Chatham Nat. Bk. | May 1, 1899 |
| do do Extension 1st mortgage | | 1870 | 1,000 | 400,000 | 7 | M. & N. | do | do |
| Central of L. I., 1st mortgage | | 1872 | 500 &c. | 1,000,000 | 7 | M. & S. | do | Mar. 1, 1902 |
| do do Extension 1st mortgage | | 1873 | 500 &c. | 200,000 | 7 | M. & N. | do | May 1, 1903 |
| Fonda, Johnston & Gloversville—1st mortgage. | 10 | 1870 | 100 &c. | 300,000 | 7 | J. & J. | N. Y., St. Nich. Nat. B'k. | July 1, 1900 |
| Fort Wayne, Jackson & Saginaw—1st mortg., coup. | 100 | 1869 | 1,000 | 1,500,000 | 8 | J. & J. | N. Y., Farm. L'an & T. Co. | July 1, 1899 |
| 2d mort. and equipment bonds, coupon. | 100 | 1871 | 1,000 | 500,000 | 8 | A. & O. | do | Oct. 1891 |
| Fort Wayne, Muncie & Cincinnati—1st mort., gold. | 109 | 1869 | 1,000 | 1,800,000 | 7 g. | A. & O. | Boston Office. | Oct. 1890 |
| 2d mortgage. | 109 | 1871 | 1,000 | 500,000 | 8 | A. & O. | do | April 1896 |
| Framingham & Lowell—1st mortgage bonds. | 26 | 1871 | | 500,000 | 7 | | | 1891 |
| Galveston, Harrisburg & San Antonio—1st mort., gold. | 82 | 1873 | 1,000 | 1,700,000 | 6 g. | F. & A. | Bost. & London. | 1910 |
| Galveston, Houston & Henderson—1st mort., gold. | 50 | 1872 | 1,000 | 1,493,000 | 7 g. | J. & J. | N. Y., F. P. James & Co. | July 1, 1902 |
| Geneva, Ithaca & Athens—1st mort., a. l., gold. | 35 | 1870 | 100 &c. | 600,000 | 7 g. | J. & J. | N. Y., Metrop. Nat. B'k. | July 1, 1890 |
| Georgia Railroad & Banking Co.—Stock. | 232 | | 100 | 4,200,000 | 4 | J. & J. | Augusta, Ga., R.R. Bank. | Jan. 15, 1876 |
| Bonds, not mortgage. | | | | 544,500 | 7 | J. & J. | do | yearly to 1890 |
| Gilman, Clinton & Springfield—1st mort., gold. | 110 | 1870 | 1,000 | 2,000,000 | 7 g. | M. & S. | New York and London. | Sept. 1890 |
| 2d mortgage, gold. | 110 | 1873 | | 1,000,000 | 8 g. | J. & J. | do | Jan. 1892 |
| Grand Rapids & Indiana—Stock. | 335 | | | 2,800,000 | | | | |
| 1st mort., land grant, gold (guar. by Pa. R.R.) | 335 | 1869 | 1,000 | 4,000,000 | 7 g. | J. & J. | N. Y., Winslow, L. & Co. | 1899 |
| 1st mort., land grant, gold, not guaranteed. | 335 | 1869 | 1,000 | 4,000,000 | 7 g. | A. & O. | do | 1899 |
| Income mortgage bonds, for \$1,000,000. | 335 | 1875 | | (0) | | | | |
| Grand Trunk (Canada)—Consolidated stock. | 1,377 | | \$25 | \$3,458,787 | | | | |
| New stock for \$10,000,000. | | 1873 | \$100 | 7,500,000 | | | | |
| Debenture stock for \$3,000,000 (act of 1874). | | 1875 | | 1,060,000 | | | | |
| Canadian debentures. | | | | 3,111,500 | | | | |
| Equipment mort., 1st on all rolling stock. | | | | 500,000 | 6 g. | A. & O. | London, at Co.'s Office. | April, 1877 |
| do do do | | | | 500,000 | 6 g. | J. & J. | do | Jan., 1920 |
| Postal bonds, &c., secured by gov't business. | | | | 1,200,000 | Various | F. & A. | do | Perpetual |
| 1st pref. bonds, conv. into 1st pref. stock. | | | | 3,218,149 | 5 g. | J. & J. | do | Irredeemable |
| 2d do do | | | | 2,327,808 | 5 g. | J. & J. | do | Irredeemable |
| 3d do conv. | | | | 7,166,910 | 4 g. | J. & J. | do | Irredeemable |
| Great Western (Canada)—Common stock. | 495½ | | \$20½ | \$4,459,308 | 1½ | A. & O. | London & Montreal. | April, 1874 |
| Preferred 5 per cent, convertible into common. | 350 | | \$100 | 288,883 | 2½ | A. & O. | do | April, 1874 |
| Debentures. | 350 | | | 1,998,275 | 5 | J. & J. | London Joint Stock B'k. | Perpetual |
| Mortgage bonds, coupon. | 350 | | \$100 | 127,000 | 6 | J. & J. | do | July, 1876 |
| do do | 350 | | \$100 | 485,000 | 5½ | A. & O. | do | Oct., 1877 |
| do do | 350 | | \$100 | 62,000 | 5½ | A. & O. | do | Oct., 1878 |
| New bonds, coupon. | 145 | | \$100 | 1,000,000 | 7 | J. & J. | do | Dec. 1890 |
| Greenville & Columbia—1st mort., guar. by State. | 143 | | | 1,413,071 | 7 | | Columbia, Co.'s Office. | 1881 to 1896 |
| Bonds not guaranteed. | | | Various | 632,287 | | | do | do |
| New mortgage (for \$2,500,000). | 143 | 1876 | | | | | do | do |
| Gulf, Western Texas & Pacific—1st mortgage. | 69 | | | 1,386,000 | 7 g. | J. & J. | | Jan. 1, 1908 |
| Hannibal & St. Joseph—Common stock. | 275 | | 100 | 9,167,700 | | | | Aug., 1870 |
| Preferred stock (p. c. yearly, not cumulative). | 275 | | 100 | 5,087,234 | 7 | J. & J. | N. Y., B'k. No. America. | 1894-1897 |
| Missouri State loan. | | 1863 | 1,000 | 3,000,000 | 6 | A. & O. | do | April 1, 1891 |
| Land grant mortgage. | | 1863 | | 1,000,000 | 7 | A. & O. | do | Mar., 1893 |
| Bonds 1870, convertible. | | 1870 | | 4,000,000 | 8 | F. & A. | do | Jan., 1892 |
| 1st mortgage (Quincy & Palmyra R.R.) | 15 | | | 500,000 | 8 | F. & A. | do | Jan., 1892 |
| 1st mortgage (Kansas City & Cam. R.R.) | 53 | 1867 | | 1,300,000 | 10 | J. & J. | do | Jan., 1892 |
| Harrisburg, Portm'th, Mt. Joy & Lancaster—Stock. | 54 | | 50 | 1,132,550 | 3½ | J. & J. | Phila., Co.'s Office. | Jan. 1, 1876 |
| 1st mortgage. | 54 | 1853 | | 700,000 | 6 | J. & J. | do | July 1, 1882 |

Brie & Pittsburg.—Leased in perpetuity to the Pennsylvania Railroad and transferred to Penn. Co.; the terms guarantee 7 per cent per annum on stock and debt. Net earnings, 1875, \$226,787. V. 20, p. 425.

European & North American.—Defaulted in 1875. A very complete statement of debt, including bonds pledged for loans, in V. 21, p. 315. Interest is paid on 1st mortgage and Bangor & P. (V. 20, p. 616; V. 21, p. 15, 27, 315, 388, 398, 418; V. 22, p. 374).

Evansville & Grandford.—Common stock is \$1,044,400; preferred, \$100,000. Net earnings 1874-5, \$4,423. The company has paid interest regularly, but no dividends. (V. 21, p. 488.)

Evansville, Terre Haute & Chicago.—In 1874-5 net earnings were \$114,039. (V. 21, p. 136.)

Fitchburg.—Leases Vermont & Massachusetts trs. Net earnings 1874-5, \$391,021; dividends, 8 per cent for some years. (V. 21, p. 39, 59.)

Plint & Pere Marquette.—Gross earnings 1875, \$1,065,033; net earnings, \$358,493. The lands are in five tracts; sales in 1875, 7,430 acres, for \$84,638; total to Jan. 1, 1876, 292,959 acres, for \$5,139,961; lands yet unsold, 248,322 acres. Coupons on consols. Bonds passed Nov. 1875, and part were funded. (V. 20, p. 498, 503; V. 21, p. 498, 531; V. 22, p. 568.)

Pushing, Northshore & Central.—A consolidation in 1874 of seven companies. Operates Southern of L. E. There are in addition, 1st mortg. \$38,000 N. Y. & Fitchburg R.R. 7s; \$149,000 North Shore 7s; and \$65,000 Whitestone & Westchester 7s. (V. 20, p. 383.)

Fonda, Johnston & Gloversville.—Net earnings 1873-4, \$45,937.

Fort Wayne, Jackson & Saginaw.—Traffic guarantee 40 per cent from Michigan Central. Interest was passed January, 1874. Gross earnings, 1874, \$382,832; net, \$127,309. (V. 19, p. 395; V. 20, p. 591; V. 22, p. 351.)

Fort Wayne, Muncie & Cincinnati.—Receiver appointed Nov. member, 1874. (V. 19, p. 528, 529, 538; V. 20, p. 184.)

Framingham & Lowell.—Leased to Boston, Clinton & Fitchburg; has also \$150,000 8 per cent bonds. (V. 16, p. 138.)

Galveston, Harrisburg & San Antonio.—In progress. Net earnings 1874-5, \$810,374. (V. 22, p. 375.)

Galveston, Houston & Henderson.—Net earnings 1874, \$235,375. (V. 22, p. 375.)

Geneva, Ithaca & Athens.—Consolidation in 1874 of Geneva & Ithaca and Ithaca & Athens. In Receiver's hands, April, 1875. (V. 20, p. 387.)

Georgia Railroad & Banking Company.—The annual report for the last fiscal year, ending April 1, 1876, was published in V. 22, p. 469. A comparative statement for three years was as follows:

| | | | |
|--------------------|-------------|-------------|-------------|
| | 1874-5. | 1874-5. | 1875-6. |
| Tot. gr. earn'gs. | \$1,571,735 | \$1,381,907 | \$1,194,334 |
| Operat'g expenses. | 887,456 | 826,097 | 611,577 |
| Net earnings. | 684,334 | 555,809 | 582,757 |

In May, 1875, this company, with the Central Georgia, purchased at foreclosure sale the Western Railroad of Alabama. (V. 19, p. 247; V. 21, p. 395.)

Gilman, Clinton & Springfield.—This company defaulted in 1874, and is to be sold June 8, 1876. (V. 19, p. 142, 328, 388; V. 22, p. 404, 570, 615; V. 21, p. 39, 63, 110; V. 22, p. 375.)

Grand Rapids & Indiana.—An official description of bonds was given when they were put on the call of the New York York Stock Exchange, in January, 1875, as follows: \$4,000,000 are "Guaranteed Bonds." Principal and interest guaranteed by the Pennsylvania Railroad Company, and are also a lien upon the land grant. No. 1 to 4.0. 0. \$3,000,000 are "Unsecured Bonds," which are secured by the same

mortgage as the guaranteed bonds on the entire land grant. \$900,000 are "Ex. Land Grant Bonds," being a part of the original \$4,000,000 unsecured bonds, which have from time to time been redeemed by the operations of the sinking fund. When the land certificate is detached they are no longer a lien on the land, but, by the terms of the trust deed, remain a 1st mortgage on the whole line and appurtenances. No. 4,001 to 6,000. Coupons April and October. Annual report, V. 21, p. 510. (V. 21, p. 110, 534.)

Grand Trunk (Canada).—These figures represent pounds sterling. Gross earnings in half year ending Jan. 1, 1876, \$1,023,386; expenses, \$618,483; net earnings, \$404,903. Report in V. 22, p. 445. (V. 21, p. 440.)

Great Western (Canada).—These figures are given in pounds sterling. Company leases several roads in Canada, amounting to 158½ miles, and the Detroit & Milwaukee, 180 miles. For the half year ending Jan. 31, 1876, the gross receipts were \$260,000; working expenses, \$233,544; net earnings, \$26,456. Report in V. 22, p. 446. (V. 21, p. 443, 540.)

Greenville & Columbia.—This company defaulted several years since, but compromised with its bondholders. (See CHRONICLE, V. 16, p. 230; V. 17, p. 460, 738; V. 20, p. 568; V. 22, p. 110.)

Gulf, Western Texas & Pacific.—Net earnings, 1874-5, \$50,000. Overdue coupons, \$22,500. Bondholders wait. (V. 20, p. 428.)

Hannibal & St. Joseph.—Of the Missouri State loan \$1,500,000 was extended for 90 years. It is stated that the Co. has \$2,500,000 in land notes, and \$2,000,000 in bonds yet unsold. A change in the directors took place Nov. 1875. No report has been issued since 1872. (V. 21, p. 442, 483; V. 22, p. 133, 323.)

Harrisburg, Portsmouth, Mount Joy & Lancaster.—Leased to Pennsylvania Railroad, which owns a majority of the stock.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size or par Value. | Amount Outstanding. | INTEREST OR DIVIDENDS. | | | | Bonds—Principal, When Due. Stocks—Last Dividend. |
|-----------------------------------------------------------------------------------------|----------------|----------------|--------------------|---------------------|------------------------|--------------|----------------------------|--------------------|--------------------------------------------------|
| For explanation of column headings, &c., see notes at the head of first page of tables. | | | | | Rate per Cent. | When Payable | Where Payable and by Whom. | | |
| <i>Hartf., Pros. & Fishkill</i> —1st mort. (R. I.) | 26½ | 1853 | \$500 &c. | \$481,000 | 7 | J. & J. | Hartford, Am. Nat. B'k. | Jan. 1, 1876 | |
| <i>Housatonic</i> —Stock | 120 | ..... | 100 | 820,000 | ..... | Q.—J. | Bridgeport & Boston. | April 10, 1876 | |
| Preferred stock | 120 | ..... | 100 | 1,180,000 | 2 | F. & A. | do do | 1889 | |
| 2d mortgage | 74 | ..... | 100 | 100,000 | 6 | ..... | do do | 1883 | |
| Bonds of 1869 | ..... | 1869 | ..... | 100,000 | ..... | ..... | do do | 1883 | |
| Bonds of 1873 | ..... | 1873 | ..... | 150,000 | ..... | ..... | do do | 1883 | |
| <i>Houston & Texas Cent.</i> —1st M., (main) gold, l. gr., s. f. | 343 | 1866 | 1,000 | 6,227,000 | 7½ | J. & J. | N. Y., Nat'l. City Bank. | July 1, 1891 | |
| 1st mort., West div. (Hempstead to Austin) | 118 | 1870 | 1,000 | 2,305,000 | 7½ | J. & J. | do do | July 1, 1891 | |
| 1st M., gold, Wago & N'west (Bremont to Waco) | 47 | 1873 | 1,000 | 940,000 | 7½ | J. & J. | do do | July 1, 1903 | |
| Consol. mort., l. gr. (coupon, but may be reg'd) | 461 | 1872 | 1,000 | 2,864,000 | 8 | A. & O. | do do | Oct. 1, 1913 | |
| <i>Huntingdon & Broad Top</i> —1st mort., gold | 58 | 1854 | 500 | 416,000 | 7½ | A. & O. | Philadelphia Office. | Oct. 1, 1890 | |
| 2d mortgage, gold | 58 | 1857 | 500 | 367,500 | 7½ | F. & A. | do do | Feb. 1, 1893 | |
| 3d mortgage, consolidated | 58 | 1865 | 1,000 | 1,383,000 | 7½ | A. & O. | do do | April 1, 1895 | |
| Scrp for past due coupons | ..... | ..... | ..... | 100,707 | 6 & 7 | ..... | do do | ..... |  |
| <i>Illinois Central</i> —Stock | 707 | 1851 | 100 | 29,000,000 | 4 | F. & A. | N. Y., Co's Office. | Aug. 1, 1876 | |
| Redemption, 1st and 2d series | ..... | 1864 | 500 &c. | 2,500,000 | 6 | A. & O. | N. Y., Co's Office. | April 1, 1890 | |
| General mortgage, sterling | ..... | 1875 | 2200 | 2,500,000 | 6½ | A. & O. | London. | April 1, 1895 | |
| Sterling bonds, (sinking fund \$100,000 yearly) | ..... | 1874 | 2200 | 4,642,000 | 5½ | A. & O. | London, Morton R. & Co. | April 1, 1903 | |
| Mortgage, sterling | ..... | 1875 | 2200 | 1,000,000 | 5½ | J. & D. | do do | Dec. 1, 1905 | |
| <i>Indianapolis, Bloomington & West.</i> —1st mort., gold | 202 | 1869 | 1,000 | 5,000,000 | 7½ | A. & O. | N. Y., Turner Brothers. | Oct., 1909 | |
| 2d mortgage | 202 | 1870 | 1,000 | 1,500,000 | 8 | J. & J. | do do | Oct., 1890 | |
| Ind., Bloom., & W., Extension, 1st mort., gold | 217 | 1872 | 1,000 | 5,500,000 | 7½ | J. & J. | do do | 1912 | |
| <i>Indianapolis Dec. & Spr.</i> —1st M., gld (for \$1,800,000) | 85 | 1876 | 1,000 | 38,600 | 7½ | A. & O. | New York, Co's Office. | Jan. 1, 1906 | |
| 2d mort., (income bonds only till July, 1881) | ..... | 1876 | 1,000 | 2,687,000 | 7 | J. & J. | do do | July 1, 1906 | |
| <i>Indianapolis, Cincinnati & Lafayette</i> —Stock | ..... | 1875 | 100 | 5,668,967 | ..... | ..... | ..... | ..... |  |
| Preferred stock (issued for funded debt bonds) | ..... | 1875 | 100 | 1,200,000 | ..... | ..... | ..... | ..... |  |
| <i>Indianapolis & Cincinnati</i> of 1858 | 90 | 1858 | 500 &c. | 1,600,000 | 7 | A. & O. | N. Y., Amer. Ex. Bank. | April, 1888 | |
| <i>Indianapolis, Cincinnati & Lafayette</i> | 154 | 1867 | 1,000 | 2,800,000 | 7 | F. & A. | do do | Feb., 1897 | |
| do do do | 174 | 1869 | 1,000 | 1,701,000 | 7 | J. & D. | do do | June, 1899 | |
| Funded interest bonds, coupon | ..... | 1873 | 150 &c. | 469,100 | 7 | M. & S. | do do | Sept. 78, '80, '83 | |
| Equipment bonds, registered | ..... | 1873 | 500 &c. | 375,000 | 10 | M. & S. | do do | Sept. 1, 1883 | |
| <i>Cincinnati & Indiana</i> , 1st mortgage | 20 | 1862 | 1,000 | 500,000 | 7 | J. & D. | do do | Dec., 1892 | |
| 2d mortgage, guaranteed | 20 | 1867 | 1,000 | 1,497,000 | 7 | J. & J. | do do | Jan. 77, '82, '87 | |
| <i>Indianapolis & St. Louis</i> —1st mort., in 3 series | 71 | 1869 | 1,000 | 2,000,000 | 7 | Various | N. Y., Winslow, L. & Co. | July 1, 1919 | |
| 2d mortgage | 71 | 1870 | 1,000 | 1,000,000 | 7 | A. & O. | do do | Oct. 1, 1900 | |
| Equipment bonds | ..... | 1871 | ..... | 500,000 | 8 | J. & J. | do do | July 1, 1881 | |
| <i>Indianapolis & Vincennes</i> —1st mortgage, guar. | 117 | ..... | 500 &c. | 1,700,000 | 7 | F. & A. | N. Y., Farm. L. & T. Co. | 1908 | |
| 2d mortgage, guaranteed | 117 | ..... | 1,000 | 1,450,000 | 6 | M. & N. | do do | 1900 | |
| <i>International & Great Northern</i> —Consol. stock | 459 | ..... | ..... | 5,500,000 | ..... | ..... | ..... | ..... |  |
| International, 1st mortgage, gold | 204 | 1871 | 1,000 | 3,284,000 | 7½ | A. & O. | N. Y., National City B'k | April 1, 1911 | |
| <i>Houston & Great Northern</i> , 1st mortgage, gold | 255 | 1872 | 1,000 | 4,084,000 | 7½ | F. & A. | do do | Jan. 1, 1900 | |
| Int. & H. & G. N., convertible bonds | ..... | 1872 | 1,000 | 3,116,000 | 8 | F. & A. | do do | Aug. 1, 1892 | |
| do do 2d mort., (exch'ble for conv.) | 459 | 1874 | 1,000 | 1,843,000 | 8 | F. & A. | do do | Feb., 1904 | |
| <i>Iowa Falls & Sioux City</i> —1st mort., April 1, '69 | 184 | 1869 | 500 &c. | 2,960,000 | 7 | A. & O. | N. Y. Fat. Park Bank. | April 1, 1899 | |
| <i>Iron Mountain, Chester & E.</i> —1st mortgage, gold | 41 | ..... | ..... | 660,000 | 7½ | M. & N. | do do | May, 1901 | |
| <i>Jacksonville, Pens. & Mob.</i> —Florida State bonds, gold | 250 | 1870 | ..... | 4,000,000 | 8 | J. & J. | New York. | 1900 | |
| <i>Jefferson (Pa.)</i> —1st & 2d mort. (Hawley Branch) | 9 | 1867 | 1,000 | 300,000 | 7 | J. & J. | Honesdale Nat. Bank. | 1887 & 1889 | |
| 1st mort., gold, (Susquehanna to Carbondale) | 38 | 1869 | 1,000 | 2,000,000 | 7 | N. Y. | by Erie Railroad. | Jan. 1, 1889 | |
| <i>Jeffersonville, Madison & Indianapolis</i> —Stock | 226 | ..... | 100 | 1,994,500 | 7½ | Q.—F. | N. Y., Farm. L. & T. Co. | May 1, 1876 | |
| <i>Indianapolis & Madison</i> , 1st mortgage | 86 | 1862 | 500 &c. | 1,397,000 | 7 | M. & N. | do do | May 1, 1881 | |
| <i>Jeffersonville, Madison & Ind.</i> , 1st mortgage | 159 | 1866 | 1,000 | 2,439,000 | 7 | A. & O. | do do | Oct. 1, 1906 | |
| do do 2d mortgage | 159 | 1870 | 1,000 | 2,000,000 | 7 | J. & J. | do do | July 1, 1910 | |
| <i>Jersey City & Albany</i> —1st mortgage, gold | 38 | 1873 | ..... | 250,000 | 7½ | J. & J. | ..... | 1913 | |
| <i>Ridgefield Park (N. J.)</i> , 1st mortgage | 12 | 1872 | ..... | 300,000 | 7 | M. & N. | New York. | May 1, 1912 | |
| <i>Joliet & Northern Indiana</i> —1st mortgage | 44 | ..... | 1,000 | 800,000 | 8 | J. & J. | N. Y., Farm. L. & T. Co. | July 1, 1874 | |
| <i>Junction, Philadelphia</i> —1st mortgage | 4½ | ..... | 1,000 | 500,000 | 6 | J. & J. | Philadelphia Office. | July 1, 1874 | |
| 2d mortgage | ..... | ..... | 1,000 | 300,000 | 6 | A. & O. | do do | April 1, 1900 | |
| <i>Kansas City, St. Joseph & Council Bluffs</i> —Stock | 265 | ..... | 100 | 2,789,413 | ..... | ..... | ..... | ..... |  |
| 1st mortgage, Council Bluffs & St. Joseph | 52 | 1866 | 1,000 | 600,000 | 7½ | J. & J. | New York and Boston. | Jan. 1, 1880 | |
| <i>St. Joseph & Council Bluffs</i> , 1st mortgage | 75 | 1867 | 1,000 | 1,400,000 | 10 | M. & S. | do do | Sept. 1, 1892 | |
| do do convertible | 78 | 1869 | 500 &c. | 539,500 | 8 | J. & D. | do do | June 1, 1874 | |
| Mo. Valley, 1st M. (\$1,000,000 of it is gold) | 130 | 1868 | 1,000 | 2,500,000 | 7 & 7½ | F. & A. | N. Y., Farm. L. & T. Co. | Aug. 1, 1893 | |
| <i>Kansas City, St. Jo. & C. Bl.</i> , consol. mort. | 262 | 1870 | 1,000 | 887,000 | 8 | M. & S. | do do | Sept. 1, 1890 | |
| New consolidated mortgage (for \$8,000,000) | ..... | 1873 | ..... | 948,000 | 8 | F. & A. | Boston. | Feb. 1, 1898 | |
| Three year notes | ..... | 1871-2 | ..... | 305,000 | 10 | ..... | ..... | Oct. to June, 74-5 | |
| <i>Kansas Pacific</i> —Stock | 673 | ..... | 100 | 20,000,000 | ..... | ..... | ..... | ..... |  |
| 1st M., 394th to 393th mile, 1½ gr., 3,000,000 ac's | 245 | 1869 | 1,000 | 4,004,000 | 7½ | M. & N. | N. Y., Lond. & Frankft. | May 1, 1890 | |
| 1st mort., gold, coup., on 140 miles west Mo. Riv. | 140 | 1865 | 1,000 | 2,240,000 | 6½ | F. & A. | N. Y., Bk of Commerce. | Aug. 1, 1895 | |
| 1st mort., gold, 140th to 393d mile | 253 | 1866 | 1,000 | 4,063,000 | 6½ | J. & D. | do do | June 1, 1896 | |
| 2d mort. (to U. S. Gov.) on 394th. west Mo. River | 394 | 1865-7 | ..... | 6,303,000 | 6 | Payable | by transportation. | 1895 to '97 | |
| 1st mort., coup. (Leavenworth Branch) | 34 | 1866 | 1,000 | 600,000 | 7 | M. & N. | N. Y., Bk of Commerce. | Jan. 1, 1896 | |
| Land gr. mort. (Durant), coup., on 1,000,000 acres | ..... | 1866 | 1,000 | 170,000 | 7 | M. & S. | do do | Mar. 1, 1876 | |
| Income bonds, coupon, 3d mortgage on 427 miles | 427 | 1866 | 100 &c. | 4,275,350 | 7 | M. & S. | do do | July 1, 1913 | |
| 1st land b'ds, cp. or reg., gold, on 2,000,000 acres | ..... | 1870 | 250 &c. | 1,706,250 | 7 | J. & J. | N. Y., Lond. & Frankft. | July 1, 1890 | |
| 2d land mort. do do do | ..... | 1871 | 1,000 | 1,500,000 | 7½ | M. & S. | New York. | Sept., 1896 | |
| <i>Arkansas Valley</i> , 1st mortgage, gold, guaranteed | 56½ | 1873 | 1,000 | 1,125,000 | 7½ | A. & O. | New York & Frankfort. | April 1, 1903 | |
| <i>Junc. C. & Fort K.</i> , 1st mort., gold, land gr., guar | 33½ | 1873 | 1,000 | 600,000 | 7½ | A. & O. | New York. | April 1, 1903 | |
| <i>Kent County, (Md.)</i> —1st mortgage bonds | 34 | 1869 | 500 &c. | 400,000 | 6 | J. & J. | Phila., Corn Exch. Bank | Jan. 1, 1889 | |
| <i>Kentucky Central</i> —2d mortgage | 99 | 1853 | 1,000 | 844,000 | 7 | M. & S. | N. Y., Bank of America. | March, 1893 | |
| 3d mortgage | 99 | 1855 | 1,000 | 237,000 | 7 | J. & D. | do do | June, 1886 | |

Hartford, Providence & Fishkill.—This road forms a part of the proposed line of the Boston, Hartford & Erie. The bonds fell due Jan. 1876, but city of Providence declined payment and suit is pending. (V. 21, p. 87, 304.)

Housatonic.—Leases Berkshire Railroad, Stockbridge & Pittsfield, and West Stockbridge. Gross earnings in 1874-5 were \$232,006; net, \$222,173. The mort. bonds due 1877 paid off Nov., '75. (V. 21, p. 232.)

Houston & Texas Central.—Gross earnings in 1875 were \$4,980,032; net earnings, \$1,143,935. Interest charge, \$775,000. Capital, \$4,500,000. (V. 20, p. 77, 140; V. 22, p. 388.)

Huntingdon & Broad Top.—Capital stock is \$1,900,000. Gross earnings in 1875 were \$323,839; net, \$165,480. Interest passed on 3d mortgage bonds. (V. 22, p. 206.)

Illinois Central.—A general mortgage provides for all the bonds now outstanding. It is limited to \$10,000,000. The company holds among its assets, \$4,544,000 seven per cent bonds of the N. O. & St. Louis & Chicago RR. These bonds are part of \$4,000,000 which bear a purchasing agreement of \$300,000 per year, but are not guaranteed by the Ill. Cent. Annual dividends for three years past have been 8 per cent, and previously 10 per cent. The following is a comparison for four years:

| Year. | Earnings. | Net. | Interest, &c. |
|-------|-------------|-------------|---------------|
| 1873 | \$7,902,559 | \$3,674,081 | \$661,093 |
| 1874 | 7,900,721 | 2,775,362 | 413,610 |
| 1875 | 8,368,935 | 2,530,893 | 555,437 |
| 1876 | 8,036,754 | 2,101,107 | 537,431 |

(V. 20, p. 61, 240, 288; V. 21, p. 489; V. 22, p. 256.)

Indianapolis, Bloomington & Western.—Default was made July, 1874, affairs are yet unsettled. Receiver's certificates issued to Aug. 1, '75, \$597,000. The Danville, Urbana, Bloomington & Pekin is part of this road. Plan of re-organization. V. 22, p. 110 (V. 20, p. 61, 405; V. 21, p. 245, 277, 348, 393; V. 22, p. 16, 61, 110, 257, 375.)

Indianapolis, Cincinnati & Lafayette.—The company was re-organized in June, 1873, and has since been doing a good business. The last annual report was in V. 21, p. 461. Gross earnings, 1874-75, \$1,767,381; net, \$670,980. (V. 20, p. 162, 337; V. 21, p. 207, 277, 463; V. 22, p. 237.)

Indianapolis, Decatur & Springfield.—This embraces the former Indiana & Illinois Central. The second mortgage is issued to holders of old I. & C. firsts, and till July, 1881, interest is payable out of net earnings only, if sufficient. The remaining 67 miles to Indianapolis is in progress.

Indianapolis & St. Louis.—The stock, \$600,000, is owned by Pennsylvania Co. and C. C. & L. This company forms part of the Pennsylvania system, and leases the St. Louis, Alton & Terre Haute. (V. 21, p. 393.)

Indianapolis & Vincennes.—Is controlled by Penn. Co., through stock ownership, and interest is guaranteed by Penn. Railroad. Net earnings in 1875 were \$32,708. (V. 20, p. 426.)

International & Great Northern (Texas).—This is a consolidation of the International and the Houston Great Northern. Interest passed and funding progressing. The company had an issue of Texas bonds granted it, but the grant was repealed and land given instead. (V. 21, p. 136, 231, 313, 383; annual report, V. 21, p. 398.)

Iowa Falls & Sioux City.—Leased to Illinois Central at 35 per cent. on earnings. Quarterly dividend 1½ per cent, June 1, 1876, on \$4,635,000 stock.

Iron Mountain, Chester & Eastern.—This was formerly the Chester & Tamaroa. Bonds are in default since 1873 and a receiver has been appointed. (Vol. 19, p. 220.)

Jacksonville, Pensacola & Mobile.—This road is mortgaged for a like amount of Florida State bonds. Indefinite litigation. (V. 19, p. 629; V. 21, p. 531; V. 22, p. 158.)

Jefferson.—Leased to the Erie Railway Company, which pays interest on the bonds. (V. 14, p. 623.)

Jeffersonville, Madison & Indianapolis.—Leased in 1871 to Pittsburg, Cincinnati & St. Louis Railroad for interest and sinking fund of bonds and 7 per cent. a year on stock. Lease transferred December, 1872, to Pennsylvania Company. In 1875, net earnings were \$493,381. (V. 20, p. 426.)

Jersey City & Albany.—Road was in progress, but was stopped in panic of 1873. Bondholders held off. (V. 19, p. 365; V. 21, p. 613.)

Joliet & Northern Indiana.—Mich. Central offered to extend with a 6 per cent. bond but court decided that total rent must be applied to principal and interest of bonds; still in litigation. (V. 20, p. 85, 140, 429; V. 21, p. 110; V. 22, p. 567.)

Junction (Phila.).—Owned by connecting companies. Cost of road \$268,321; paid-up stock, \$185,000.

Kansas City, St. Joseph & Council Bluffs.—In addition to these, there are also funding bonds of about \$640,000 in different issues. Annual report for 1875 in V. 22, p. 495. Gross earnings in 1875, \$1,388,706; net, \$331,863. Stock, \$3,770,000. Interest defaulted Sept., 1873. (V. 20, p. 473; V. 22, p. 233, 493.)

Kansas Pacific.—In 1874 net earnings were \$1,635,704, against \$1,446,938 in 1873. The land grant is in two tracts, 3,000,000 acres in the first, from the 1st to the 38th mile, and 3,000,000 acres in the second, from 38th mile westward. Interest on income bonds is payable in lands or cash, only out of net earnings. The company now pays half the current interest on its bonds, (except the incomes) as about four-fifths of bondholders have funded. An important settlement with Union Pacific made in May, 1875. See annual report, V. 21, p. 252 (V. 19, p. 271, 363; V. 20, p. 8, 85, 476, 501, 544; V. 21, p. 466, 618; V. 22, p. 545.)

Kent Co..—This road was completed in 1873, but defaulted in 1873. No recent information received.

Kentucky Central.—This was formerly Covington & Lexington. (V. 20, p. 500; V. 21, p. 39.)

subscribers will confer a great favor by giving immediate notice of any error discovered in these tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size, or Par Value. | Amount Outstanding. | Rate per Cent. | When Payable. | Where Payable, and by Whom. | Bonds—Principal, When Due. Stocks—Last Dividend. |
|-----------------------------------------------------------------------------------------|----------------|----------------|---------------------|---------------------|----------------|-------------------------|------------------------------|--------------------------------------------------|
| For explanation of column headings, &c., see notes at the head of first page of tables. | | | | | | | | |
| <i>Kootuk & Des Moines</i> —1st mortgage..... | 162 | 1874 | \$100 &c. | \$2,300,000 | 7 | A. & O. | New York Office. | 1904 |
| Funded interest bonds..... | 100 | 1874 | 100 &c. | 2,395,000 | 8 | A. & O. | do | 1884 |
| <i>Knox & Lincoln</i> —1st mortgage..... | 50 | 1872 | 1,000 | 1,092,000 | 7 | A. & O. | New York. | April, 1892 |
| <i>Lake Erie & Louisville</i> —1st mort. (\$1,100,000)..... | 1181 | 1872 | 100 | 49,466,500 | 2 | F. & A. | N. Y., Union Trust Co. | Feb. 1, 1878 |
| Guaranteed 10 per cent stock..... | 864 | 1870 | 1,000 | 533,500 | 5 | F. & A. | do | Feb. 1, 1878 |
| Consol. 1st mort. (sinking fund, 1 per cent) coupon..... | 864 | 1870 | 1,000 | 1,443,000 | 7 | J. & J. | do | July 1, 1900 |
| 2d mortgage, do. (for \$25,000,000) coupon and reg..... | 864 | 1873 | 1,000 | 3,886,000 | 7 | Q. & J. | do | July 1, 1900 |
| Income bonds (s. f. \$600,000 per yr.) coupon and reg..... | 864 | 1873 | 1,000 | 9,105,000 | 7 | J. & D. | do | Dec. 1, 1905 |
| Mortgage bonds of Oct., 1869, sinking fund..... | 864 | 1869 | 1,000 | 3,395,000 | 7 | A. & O. | do | Oct. 1, 1882 |
| 1st mortgage, sinking fund, M. S. & N. I..... | 451 | 1855 | 1,000 | 1,198,000 | 7 | A. & O. | do | Oct. 1, 1882 |
| 2d mortgage, Michigan Southern..... | 451 | 1857 | 1,000 | 5,236,000 | 7 | M. & N. | do | May, 1885 |
| 1st mortgage (D. M. & T. R.R.)..... | 62 | 1856 | 1,000 | 2,682,000 | 7 | M. & N. | do | Nov. 1, 1887 |
| 2d mortgage (C. P. & A. R.R.) registered bonds..... | 95 | 1859 | 1,000 | 924,000 | 7 | F. & A. | do | Aug. 1, 1887 |
| 3d mortgage, do..... | 95 | 1867 | 1,000 | 1,000,000 | 7 | J. & J. | do | Jan. 1, 1889 |
| Lake shore dividend bonds, April, 1869..... | 95 | 1867 | 1,000 | 1,000,000 | 7 | A. & O. | do | Oct. 1, 1882 |
| 1st mortgage (C. & Tol. R.R.) sinking fund..... | 162 | 1855 | 1,000 | 1,442,000 | 7 | J. & J. | do | April, 1885 |
| 2d mortgage, do..... | 162 | 1866 | 1,000 | 1,595,000 | 7 | J. & J. | do | July 1, 1885 |
| Buffalo & Erie, mortgage bonds..... | 89 | 1862 | 1,000 | 849,000 | 7 | A. & O. | do | April 1, 1886 |
| do..... | 88 | 1866 | 1,000 | 200,000 | 7 | J. & J. | do | July 1, 1882 |
| do..... | 88 | 1866 | 1,000 | 300,000 | 7 | M. & S. | do | Sept. 1, 1886 |
| do..... | 88 | 1868 | 500 &c. | 2,850,000 | 7 | A. & O. | do | April 1, 1896 |
| Kalamazoo & White Pigeon..... | 37 | 1869 | 1,000 | 400,000 | 7 | J. & J. | do | Jan. 1, 1890 |
| Schoolcraft & Three River..... | 12 | 1867 | 1,000 | 100,000 | 7 | J. & J. | do | July, 1887 |
| Kalamazoo & Schoolcraft..... | 13 | 1867 | 1,000 | 100,000 | 7 | J. & J. | do | July, 1887 |
| Kalamazoo, Allegan & Gr. Rapids..... | 58 | 1868 | 1,000 | 840,000 | 8 | J. & J. | do | July, 1887 |
| do..... | 51 | 1863 | 1,000 | 610,000 | 3 | A. & O. | do | Oct. 1, 1875 |
| Jamestown & Franklin, 1st mortgage..... | 51 | 1869 | 1,000 | 443,000 | 7 | J. & J. | N. Y., Union Trust Co. | Jan. 1, 1897 |
| do..... | 51 | 1869 | 1,000 | 500,000 | 7 | J. & J. | do | June 1, 1894 |
| Lake Superior & Miss—1st mort., gold, 1 gr., s. f..... | 156 | 1869 | 500 &c. | 4,500,000 | 7 g. | J. & J. | N. Y., Boston & Phila. | Jan., 1890 |
| Income mortgage bonds..... | 22 | 1872 | 500 &c. | 1,500,000 | 10 | A. & O. | do | Oct., 1892 |
| 1st mortgage..... | 17 | 1865 | 50 | 450,000 | 2 1/2 | Q. & J. | Pittsburg Office. | April, 1890 |
| Leaven., Law, & Gale—1st mort., 1 gr., s. f., conv..... | 145 | 1869 | 1,000 | 6,000,000 | 7 | F. & A. | N. Y., Winslow, L. & Co. | Aug., 1895 |
| Kansas C. & Santa Fe, 1st mort., gold, s. f..... | 33 | 1870 | 1,000 | 5,000,000 | 10 | J. & J. | N. Y., Farm. L. & T. Co. | July, 1890 |
| Southern Kansas, 1st mort., guar..... | 10 | 1872 | 1,000 | 720,000 | 10 | M. & N. | Boston Office. | May, 1890 |
| Lehigh & Lackawanna—1st mortgage..... | 15 | 1868 | 1,000 | 180,000 | 8 | do | do | 1892 |
| Lehigh Valley—Stock, common and pref..... | 202 | 1868 | 50 | 300,000 | 7 | do | do | Feb., 1897 |
| 1st mortgage, coupon and registered..... | 171 | 1868 | 1,000 | 27,092,297 | 2 1/2 | Q. & J. | Philadelphia Office. | July 15, 1876 |
| 2d mortgage, registered..... | 200 | 1870 | 1,000 | 5,000,000 | 6 | J. & D. | Reg. at office, op. B'k N.A. | June, 1898 |
| Gen. mort., gold, 8 & 2 (s. f. 1 p. s. y.) coupon and reg..... | 10 | 1873 | 1,000 | 1,123,000 | 7 | J. & D. | Philadelphia Office. | Sept., 1910 |
| Delano Land Company bonds, endorsed..... | 1872 | 1872 | 1,000 | 1,129,000 | 6 g. | J. & J. | do | 1898 & 1923 |
| Little Miami—Stock, common..... | 141 | 1853 | 50 | 1,797,000 | 2 | Q. & M. | Philadelphia Office. | Jan., 1892 |
| 1st mortgage..... | 81 | 1853 | 1,000 | 4,608,000 | 6 | M. & N. | Cincinnati. | June 10, 1876 |
| Street connection bonds..... | 1864 | 1864 | 1,000 | 1,500,000 | 6 | N. Y., Bank of America. | Cincinnati. | May, 1883 |
| Little Rock & Fort Smith—New stock..... | 123 | 1875 | 1,000 | 525,000 | 6 | Various | Cincinnati. | 1894 |
| 1st M. 1d gr. (750,000 acs.) fund (for \$3,000,000)..... | 123 | 1875 | 1,000 | 5,000,000 | 7 | I. & J. | Boston. | July 1, 1895 |
| Little Rock & Pine Bluff & N. O.—1st mortgage..... | 70 | 1870 | 1,000 | 1,900,000 | 7 | N. Y., Union Trust Co. | do | April, 1900 |
| Little Schuylkill—Stock..... | 31 | 1857 | 50 | 2,616,100 | 3 1/2 | J. & J. | Philadelphia Office. | Jan., 1876 |
| 1st mortgage, sinking fund..... | 31 | 1857 | 500 &c. | 723,500 | 7 | A. & O. | do | Oct. 1877 |
| Loganport, Crawfordsv. & S. W. of Ind.—1st mort., g..... | 92 | 1870 | 1,000 | 1,500,000 | 8 g. | Q. & F. | N. Y., Jones & Schuyler. | Aug., 1900 |
| Long Island—Stock..... | 158 | 1870 | 50 | 3,300,000 | 7 | Company's Office. | do | 1873 |
| 1st mortgage, main extension and G. C. Branch..... | 95 | 1870 | 500 | 1,500,000 | 7 | M. & N. | N. Y., St. Nicholas N.Bk. | July, 1890 |
| Newtown & Bushing..... | 4 | 1873 | 500 | 150,000 | 7 | M. & N. | do | May, 1903 |
| New York & Rockaway..... | 19 | 1871 | 500 | 250,000 | 7 | A. & O. | do | April, 1902 |
| Smithtown & Port Jefferson..... | 19 | 1871 | 500 | 600,000 | 7 | M. & S. | do | Sept., 1901 |
| Louisville, Cincinnati & Lexington—Stock..... | 175 | 1850 | 50 | 2,623,483 | 3 | do | do | June, 1869 |
| Preferred 9 per cent stock..... | 175 | 1850 | 100 | 851,000 | 4 1/2 | do | Louisville. | July, 1873 |
| Bonds to State Kentucky (perpetual loan)..... | 65 | 1851 | 1,000 | 74,519 | 6 | J. & J. | do | 1887 |
| Louisville loan..... | 175 | 1867 | 1,000 | 100,000 | 6 | J. & J. | N. Y., Bank of America. | Jan., 1887 |
| Louisville, Cincinnati & Lexington, 1st mort..... | 175 | 1870 | 1,000 | 3,000,000 | 7 | J. & J. | do | Jan., 1897 |
| do..... | 175 | 1870 | 1,000 | 881,000 | 8 | A. & O. | N. Y., J. B. Alexander. | April, 1900 |
| Louisville & Nashville—Stock..... | 605 | 1858 | 100 | 8,988,801 | 4 | F. & A. | do | Aug. 1, 1876 |
| 1st mortgage on main stem..... | 185 | 1858 | 1,000 | 1,133,000 | 7 | N. Y., Drexel, M. & Co. | do | Jan., 1876 |
| Louisville loan..... | 185 | 1858 | 1,000 | 949,000 | 6 | A. & O. | do | 1866 to 1887 |
| Lebanon branch, Louisville loan..... | 1856 | 1856 | 1,000 | 225,000 | 6 | M. & N. | do | 1886 |
| Lebanon branch, 1st mortgage..... | 1863 | 1863 | 1,000 | 88,000 | 7 | M. & N. | Louisville. | Nov., 1880-85 |
| do extension, Louisville loan..... | 1863 | 1863 | 1,000 | 333,000 | 6 | A. & O. | do | Oct. 15, 1893 |
| Consolidated 1st mortgage for \$8,000,000..... | 392 | 1868 | 1,000 | 7,109,000 | 7 | A. & O. | N. Y., Drexel, M. & Co. | April, 1898 |
| 2d mortgage, bonds, gold..... | 130 | 1871 | 2,000 | 2,000,000 | 7 g. | M. & N. | do | Nov. 1, 1885 |
| Memphis & Ohio, 1st mort., sterling, guar..... | 83 | 1872 | 2,000 | 3,000,000 | 7 | J. & D. | London, Baring Bros. | Dec., 1901 |
| Memphis & Clarksville br., 1st mort., sterling..... | 83 | 1872 | 2,000 | 2,369,710 | 7 | F. & A. | do | Aug., 1902 |
| Louisville, Paducah & S. W.—1st mort..... | 185 | 1870 | 1,000 | 3,000,000 | 8 | M. & S. | New York. | Feb. 1, 1890 |
| Lynken Valley—Stock..... | 20 | 1867 | 100 | 600,000 | 2 1/2 | Q. & F. | Philadelphia. | May, 1876 |
| Macon & Augusta—1st mortgage..... | 77 | 1867 | 1,000 | 400,000 | 7 | J. & J. | N. Y., M. K. Jesup, F. & Co. | 1887 |
| 2d mort., endorsed by Georgia Railroad..... | 77 | 1869 | 1,000 | 370,000 | 7 | J. & J. | do | 1879 |
| Macon & Brunswick—1st mort., State endors..... | 197 1/2 | 1867-70 | 500 &c. | 2,500,000 | 7 | Various | N. Y., M. K. Jesup, F. & Co. | 1887 to 1900 |
| 2d mortgage..... | 197 1/2 | 1869 | 500 &c. | 1,100,000 | 7 | A. & O. | do | 1889 |
| Equipment bonds..... | 197 1/2 | 1869 | 500 | 150,000 | 7 | A. & O. | do | 1879 |
| Madison & Portage—1st mort., gold..... | 39 | 1870 | 1,000 | 600,000 | 7 g. | A. & O. | New York. | Oct., 1890 |

Kootuk & Des Moines.—Formerly East. Div. of Des Moines Valley. The stock is \$1,524,000 pref. and \$2,400,000 common. In year 1875-6 gross earnings were \$741,389; net, \$226,588. (V. 20, p. 520; V. 22, p. 588.)

Knox & Lincoln.—Annual report, V. 22, p. 304.

Lake Erie & Louisville.—This road was a reorganization, and has been financially embarrassed. There is a second mortgage of \$500,000. See V. 19, p. 366.

Lake Shore & Michigan Southern.—The annual report for 1875 was published in the CHRONICLE, V. 22, p. 421, and balance sheet 447. The following shows a summary of the figures for each of the calendar years named:

| | 1875. | 1874. | 1873. |
|---------------------|--------------|--------------|--------------|
| Miles..... | 1,175 | 1,175 | 1,175 |
| Gross earnings..... | \$14,434,196 | \$17,146,183 | \$19,411,510 |
| Operat'g exps..... | 10,531,500 | 11,152,371 | 13,746,593 |
| Net earnings..... | 3,902,697 | 5,993,759 | 5,667,910 |
| Stock..... | \$1,000,000 | \$0,000,000 | \$0,000,000 |
| Total debt..... | \$7,774,000 | \$8,000,000 | \$8,578,421 |

The company's statement of earnings for last half of 1875, on which the dividend was declared January, 1876, showed surplus over interest of \$1,075,000. The 2d general mortgage for \$35,000,000 was created to pay floating debt and bonds of 1882 with \$12,000,000 and balance to be held for improvements. (V. 19, p. 345; V. 20, p. 16, 88, 140, 451; V. 21, p. 9, 253, 418.)

Lake Superior & Michigan.—Formerly leased to Northern Pacific. Land grant, 1,632,000 acres. Foreclosure plan V. 22, p. 111. (V. 20, p. 86, 140, 383; V. 21, p. 372, 570; V. 22, p. 238, 545.)

Lawrence.—Leased to Pittsburg, Fort Wayne & Chicago at 40 per cent on gross earnings. Lease transferred to Pennsylvania Company. Net earnings, 1875, \$54,177. Sinking fund has \$10,000 bonds. (V. 22, p. 423.)

Leavenworth, Lawrence & Galveston.—Defaulted on interest July, 1873. (V. 19, p. 39; V. 20, p. 140, 189, 268, 521; V. 21, p. 137, 591.)

Lehigh & Lackawanna.—Operated by Central of New Jersey as a coal road.

Lehigh Valley.—This company's earnings are chiefly from anthracite coal. The gross income

from all sources, in 1874-5, was \$7,318,067; net \$4,053,205. After interest and dividends, there was a deficit in 1874-5 of \$93,053, taken from reserve fund. The company's report gives no details of the construction account, nor of the cost or value of its miscellaneous investments. The Amboy branch was completed June, 1875, and \$4,899,867 had been spent on it to December, 1875. A comparative statement for three years is as follows:

| | 1873-4. | 1874-5. |
|-------------------------|-------------|-------------|
| *Coal (tons) moved..... | 4,150,660 | 3,277,327 |
| Gross earnings..... | \$6,710,565 | \$4,759,391 |
| Operating expenses..... | 3,884,860 | 3,471,418 |

| | 1873-4. | 1874-5. |
|--------------------|-------------|-------------|
| Net earnings..... | \$2,825,705 | \$1,287,973 |
| Capital stock..... | \$2,222,446 | \$4,505,447 |
| Funded debt..... | 10,876,000 | 16,839,000 |
| Floating debt..... | 1,837,613 | ..... |

* Anthracite.

(V. 20, p. 311, 539; V. 22, p. 156.)

Little Miami.—This company leases the Columbus & Xenia, and both are leased to Pittsburg, Cincinnati & St. Louis, guaranteed by Penn. RR., lessees assuming interest payment on bonds and 8 per cent on stock. Net earnings, 1875, (L. M. & C. & X.) \$351,099. (V. 20, p. 427.)

Little Rock & Fort Smith.—Foreclosed Dec. 10, 1874. Re-organized and stock issued for old bonds. The new mortgage is for construction. Fort Smith. (V. 19, p. 583, 617, 639; V. 20, p. 62; V. 21, p. 4, 8.)

Little Rock, Pine Bluff & New Orleans.—Sold in foreclosure Dec. 16, 1875, for \$25,000. V. 21, p. 535, 613.

Little Schuylkill.—Leased and operated by Philadelphia & Reading. Dividends, 7 per cent.

Loganport, Crawfordsv. & S. W. of Ind..—Decrease of sale made. The total liabilities, September 1875, reported at \$4,007,000, of which \$32,600 were receiver's certificates. (V. 22, p. 86, 312, 521, 593; V. 21, p. 302, 613; V. 22, p. 63.)

Long Island.—Gross earnings, 1874-5, \$824,839; net, \$211,503. In January, 1876, a sale of stock was made to Mr. Poppenhue, and this road has since leased the Flushing No Shore & Central, and the So.

of L. I. and all are operated together. (V. 22, p. 125, 158, 375, 447.)

Louisville, Cin. & Lex.—There are also \$30,000 of bonds. The company, after paying dividend is on profit stock for some years, defaulted on interest 1872-4. Receiver took possession in September, 1874. See his report to December, 1875, in V. 22, p. 81. (V. 19, p. 331; V. 20, p. 242, 383; V. 21, p. 277, 305; V. 22, p. 181, 332.)

Louisville, New Albany & St. Louis Air-Line.—This road is projected from Louisville to St. Louis, and has 28 mi. built. To be sold in foreclosure. (V. 20, p. 16, 257, 433; V. 21, p. 96; V. 22, p. 818.)

Louisville & Nashville.—Annual report for year ending June 30, 1875, in V. 21, p. 269. Gross earnings of main stem and branches, \$4,204,962, net, \$1,513,394. General result of operating whole system and leased lines was a deficit of \$31,793, after paying interest and all charges. Net earnings, July to December, 1875, much better, being \$1,082,223. Nashville & Decatur is leased, and liabilities for the South & North Alabama are assumed. (V. 20, p. 16; V. 21, p. 157.)

Louisville, Paducah & S. W.—Formerly leased to bettween & Paducah, to which Louisville city loaned \$2,000,000. In September, 1874, interest was not paid. Sale in foreclosure noticed for Feb. 27. (V. 20, p. 357, 405; V. 21, p. 323, 395, 439; V. 22, p. 487.)

Lynken Valley.—Leased to Summit Branch Railroad at \$62,500 per annum.

Macon & Augusta.—Leased and operated by the Georgia Railroad, which guarantees all the bonds except \$100,000 of first mortgage. Gross earnings, 1875-6, \$168,000; net, \$13,838. (V. 21, p. 157.)

Macon & Brunswick.—This road being in default, was sold June 2, 1875, and bought for the State, offered again for sale or lease January, 1876.

The Georgia Legislature declared fraudulent \$100,000 of the endorsed bonds issued in 1870. (V. 20, p. 250, 546, 510, 593, 615; V. 22, p. 3 of advertisement.)

Madison & Portage.—Consolidated as Chicago & Superior. No bonds could be negotiated since the "Potter law." (V. 21, p. 15.)

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| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size, or Par Value. | Amount Outstanding. | Rate per Cent. | When Payable. | Where Payable, and by Whom. | Bonds—Principal, when due, Stocks—Last Dividend. |
|-----------------------------------------------------------------------------------------|----------------|----------------|---------------------|---------------------|----------------|---------------|-----------------------------|--------------------------------------------------|
| For explanation of column headings, &c., see notes at the head of first page of tables. | | | | | | | | |
| Maine Central—Stock. | 357 | 1872 | \$100 | \$3,620,120 | 6 | ..... | ..... | ..... |
| Maine Central interest scrip | 33 | 1872 | 100 &c. | 496,892 | 6 | ..... | Portland. | ..... |
| 1st mortgage, consolidated. | 357 | 1872 | 100 &c. | 1,680,500 | 7 | A. & O. | Bost., Nat. B'k Com'ce. | April 1, 1912 |
| Bonds (\$1,100,000 loan) A. & K. R.R. | 19 | 1860-1 | ..... | 1,100,000 | 6 | F. & A. | Bost., N. Bk. Commerce | 1890 to 1891 |
| Extension bonds, 1870, gold. | 19 | 1870 | ..... | 496,500 | 6 g. | A. & O. | do do | Oct., 1900 |
| Maine Central loan for \$1,100,000. | 19 | 1869 | ..... | 756,800 | 7 | J. & J. | do do | July, 1895 |
| Leeds & Farmington Railroad loan. | 38 | 1871 | ..... | 633,000 | 6 | J. & J. | Portland. | July, 1901 |
| Androscoggin Railroad, Bath City loan. | ..... | 1861 | ..... | 425,000 | 6 | J. & J. | Bost., Nat. B'k Com'ce. | July, 1891 |
| Portland & Kennebec, stock. | 72 | 1863 | 100 | 741,400 | 3 | J. & J. | Portland, Me. | July 15, 1875 |
| do do 1st mort., extended | ..... | 1863 | 100 | 217,300 | 6 | A. & O. | do do | April 1, 1883 |
| do do consolidated mortgage. | ..... | 1865 | 100 | 1,168,700 | 6 | A. & O. | Bost., Nat. B'k Com'ce. | Oct. 1, 1895 |
| Somerset & Kennebec, 2d mortgage. | ..... | ..... | ..... | 260,000 | 6 | J. & D. | do do | June 15, 1876 |
| Belfast & Moosehead, 1st mortgage. | 33 | 1870 | 500 &c. | 150,000 | 6 g. | M. & N. | Belfast and Boston. | May 15, 1890 |
| Manchester & Lawrence—Stock. | 26 | 1871 | 100 | 1,000,000 | 5 | M. & N. | Manchester and Boston. | May 1, 1876 |
| Manchester, Coldwater & L. M.—1st mortgage. | 90 | 1871 | ..... | 1,600,000 | 7 | A. & O. | do do | Oct., 1911 |
| Manchester & Framingham—1st mortgage. | 22 | 1869 | ..... | 300,000 | 7 | J. & J. | Boston, Bost. Nat. Bank. | July 1, 1889 |
| Marietta, Pittsbl. & Cleveland—1st M., \$14,000 p.m. | 100 | 1870 | 1,000 | 1,500,000 | 7 g. | F. & A. | N. Y., Winslow, L. & Co. | Aug. 1, 1895 |
| Marietta & Cincinnati—Stock, common. | 276 | ..... | 50 | 1,408,912 | ..... | ..... | ..... | Sept., 1866 |
| Stock, 1st preferred. | ..... | ..... | 50 | 8,130,719 | 3 s. | M. & S. | ..... | Sept., 1866 |
| do 2d do | ..... | ..... | 50 | 4,480,368 | 3 s. | M. & S. | ..... | Sept., 1866 |
| 1st mortgage, dollar. | ..... | ..... | ..... | 2,450,000 | 7 | F. & A. | Balt., R. Garret & Sons. | Aug. 1, 1891 |
| 1st mortgage, sterling. | ..... | ..... | ..... | 1,030,000 | 7 g. | M. & N. | London. | Aug. 1, 1891 |
| 2d mortgage. | ..... | ..... | ..... | 2,500,000 | 7 | M. & N. | Balt., R. Garret & Sons. | May 1, 1896 |
| 3d mortgage. | ..... | ..... | ..... | 3,000,000 | 8 | J. & J. | do do | July 1, 1890 |
| 4th mortgage for \$1,000,000. | ..... | ..... | ..... | 2,000,000 | ..... | ..... | do do | ..... |
| Scotelo & Hocking Valley R.R., 1st mortgage. | ..... | ..... | ..... | 300,000 | 7 | M. & N. | do do | May 1, 1896 |
| Balt. Short Line, stock, 8 p. c. guar by M. C. | 30 | 1869 | 100 | 1,125,000 | 4 | J. & J. | do do | ..... |
| do do 1st mort., guar. by M. C. | ..... | ..... | 1,000 | 730,000 | 7 | J. & J. | Balt., Merch. Nat. Bank | Jan., 1900 |
| Cincinnati & Baltimore R.R., stock. | 50 | 1872 | 1,000 | 680,050 | 4 | M. & N. | do do | ..... |
| Marquette, H. & O.—1st mort., 1d gr. M. & O. c. | 44 | 1871 | 1,000 | 1,010,000 | 8 | J. & J. | N. Y., Company's office. | June 1, 1892 |
| 1st mort., 1d gr., H. & O. coup. | 44 | 1871 | 1,000 | 2,000,000 | 8 | J. & J. | do do | July 1, 1891 |
| 2d mort., land grant, M. H. & O. coup. | 94 | 1872 | 1,000 | 840,000 | 8 | F. & A. | do do | Aug. 1, 1892 |
| 3d mort., do do do | 109 | 1873 | 1,000 | 706,000 | 10 | M. & S. | do do | Sept. 1, 1903 |
| Maryland & Delaware—1st mortgage. | 54 | ..... | ..... | 850,000 | 6 | M. & N. | Bost., Bk. of Commerce. | Nov. 1, 1885 |
| 2d mortgage. | 54 | ..... | ..... | 150,000 | 6 | J. & D. | do do | Dec. 1, 1889 |
| Memphis & Charleston—stock. | 291 | ..... | 25 | 5,312,725 | ..... | ..... | ..... | ..... |
| Tennessee loan. | ..... | ..... | ..... | 1,671,913 | 6 | J. & J. | N. Y., 3d National Bank. | May 1, 1890 |
| 1st mortgage, convertible. | ..... | ..... | ..... | 1,250,000 | 7 | M. & N. | N. Y., R. T. Wilson & Co. | Oct. 1, 1892 |
| 2d mortgage. | ..... | ..... | ..... | 1,000,000 | 7 | J. & J. | do do | Jan. 1, 1885 |
| Consolidated mortgage. | 291 | 1873 | ..... | 605,000 | 7 | J. & J. | do do | Jan. 1, 1913 |
| Income bonds. | ..... | 1873 | ..... | 401,000 | 10 | M. & S. | do do | 1873 to '78 |
| Memphis & Little Rock—1st mort., 1. gr. | 131 | 1860 | ..... | 1,300,000 | 8 | M. & N. | N. Y., Swenson, P. & Co. | May 1, 1890 |
| 2d mortgage. | ..... | ..... | ..... | 1,000,000 | ..... | ..... | ..... | ..... |
| Michigan Central—stock. | 569 | ..... | ..... | 18,738,204 | 4 s. | J. & J. | New York and Boston. | Jan., 1873 |
| 1st mortgage, convertible, sinking fund. | 284 | ..... | 1,000 | 2,179,000 | 8 | A. & O. | Boston Office. | Oct. 1, 1892 |
| 1st mortgage, convertible. | 284 | ..... | 1,000 | 556,000 | 8 | A. & O. | do do | Oct. 1, 1892 |
| Consolidated mortgage (for \$10,000,000) | 284 | 1872 | 1,000 | 8,000,000 | 7 | M. & N. | N. Y., Faria. L. & T. Co. | May 1, 1902 |
| Michigan Central (Air Line mortgage) | 103 | 1869 | 1,000 | 1,900,000 | 8 | J. & J. | do do | Jan. 1, 1890 |
| Michigan Air Line 1st mort., assumed by M. C. | 10 | ..... | 1,000 | 200,000 | 8 | M. & N. | do do | 1890 |
| Equipment bonds. | ..... | 1874 | 1,000 | 600,000 | 8 | A. & O. | do do | April 1, 1883 |
| Kalamazoo & South Haven, 1st mort., guar. | 39 | 1870 | 1,000 | 640,000 | 8 | M. & N. | do do | Nov. 1, 1890 |
| do do 2d mort., guar. | 39 | 1870 | 1,000 | 70,000 | 8 | M. & N. | do do | Nov. 1, 1890 |
| Grand River Valley, 1st mort., guar. | 94 | 1866 | 1,000 | 1,000,000 | 8 | J. & J. | do do | July 1, 1893 |
| do do 2d mort., guar. | 94 | 1869 | 1,000 | 500,000 | 8 | M. & S. | do do | July 1, 1879 |
| do do stock, guar. | ..... | ..... | 100 | 491,200 | 2 1/2 | J. & J. | do do | Jan., 1876 |
| Detroit & Bay City 1st mortgage, endorsed. | ..... | 1872 | ..... | 424,000 | 8 | M. & N. | do do | May 1, 1902 |
| do do mortgage (not guar M.C.) | ..... | 1872 | ..... | 1,906,000 | 8 | M. & N. | New York and Boston. | 1902 |
| Jackson, Lansing & Saginaw 1st mort. | 116 | 1865 | 1,000 | 1,317,000 | 8 | J. & J. | N. Y., Farm. L. & T. Co. | July 1, 1885 |
| do do 2d mort., conv. | 116 | 1868 | 1,000 | 158,000 | 8 | M. & S. | do do | March 1, 1878 |
| do do 1st mort. (N. of Win.), conv. | ..... | 1870 | 1,000 | 810,000 | 8 | M. & N. | do do | May 1, 1890 |
| do Cons. m. on whole line (300m.) | 236 | 1871 | 1,000 | 1,958,000 | 8 | M. & S. | do do | Sept. 1, 1891 |
| Michigan Lake Shore—1st mortgage. | 57 | 1869 | 1,000 | 1,100,000 | 8 | F. & A. | N. Y., Winslow, L. & Co. | Aug., 1899 |
| Midland Pacific—1st mortgage, gold. | 126 | 1870 | 50 &c. | 2,134,000 | 8 | J. & D. | N. Y., Merch. Exc. N. Bk. | Dec., 1901 |
| Milwaukee & Northern—1st mortgage. | 125 | 1872 | 1,000 | 3,000,000 | 7 g. | J. & D. | N. Y., S. S. Sands & Co. | June 1, 1902 |
| Minneapolis, Lake Shore & Western—1st m., gold. | 140 | ..... | 50 | 3,989,600 | 3 1/2 | J. & J. | Philadelphia, P. & R. Co. | Jan., 1876 |
| Mine Hill & Schuylkill Haven—stock. | 32 | 1868 | 1,000 | 320,000 | 10 | J. & J. | Detroit, 1st Nat. Bank. | Jan. 1, 1890 |
| Mineral Point (Wis.)—1st mortgage. | 35 | 1870 | 1,000 | 500,000 | 7 g. | J. & J. | do do | 1890 |
| Mississippi, Ouachita & Red River—1st m., gold. | 100 | 1866 | ..... | 600,000 | 7 | A. & O. | Memphis Office. | April 1, 1876 |
| Consolidated bonds. | ..... | 1866 | ..... | 1,254,500 | 8 | J. & J. | do do | Sept. 1, '81 to '93 |
| Tennessee State loan. | ..... | ..... | ..... | 409,444 | 8 | ..... | ..... | ..... |
| Missouri, Kansas & Texas—stock. | 786 | ..... | 100 | 21,405,000 | ..... | ..... | ..... | ..... |
| Preferred stock (for \$7,000,000). | 182 | 1868 | 1,000 | 2,856,000 | 6 g. | J. & J. | ..... | Jan., 1899 |
| 1st m., gold, sink fund, on road and land (U.P.S.Br) | 100 | 1870 | 1,000 | 349,000 | 7 g. | J. & D. | New York, Inquire | June, 1903 |
| 1st mortgage, gold (Tebco. & Neosho) | 786 | 1871-3 | 1,000 | 14,758,000 | 7 g. | Various | Company's Office, | 1904-1906 |
| Consolidated mortgage, gold, on road and land. | 70 | 1870 | 1,000 | 788,000 | 7 g. | M. & N. | 7 Nassau street. | May, 1890 |
| Hannibal & Central Missouri, 1st mortgage. | 70 | ..... | ..... | 295,000 | 7 | M. & N. | ..... | ..... |
| do do 2d mortgage. | 161 | 1869 | 1,000 | 5,000,000 | 10 | J. & J. | N. Y., Farm. L. & T. Co. | Jan. 1, 1899 |
| Missouri R., Fort Scott & Gulf—1st m., 1. gr. s. f. | 161 | 1870 | 500 &c. | 1,947,000 | 10 | A. & O. | Boston, Co.'s office. | April 15, 1890 |
| 2d mortgage, coupon, may be registered. | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |

Maine Central.—The Maine Central leases several roads. The report of the year's operations, ending December 31, 1875, had the following: "The total earnings for the year 1875 have been \$2,786,000 47; operating expenses, \$1,147,098 82; net earnings, \$1,638,901 65—sufficient to pay all operating expenses, interest, coupons and rents, and leave a small balance. In 1874 the total receipts were \$2,064,080 55, and operating expenses \$1,361,651 25. Net, \$702,429 30. Showing a diminution this year, as compared with last, in gross receipts, \$721,919 92; in operating expenses of \$194,614 48; and in net receipts of \$177,391 65."

"Of this reduction in our gross receipts the past year, \$77,322 56 was occasioned by the modification of former contracts, for the purpose of producing uniform and harmonious action between the Eastern and Boston & Maine roads, which will result, as we trust, to the benefit and in the general convenience of our patrons who have occasion to do business over the railroads west of Portland. The balance of the diminution in our gross receipts, \$696,596 32, must be attributed to the general depression of the business of the country, and reduction of tariff by special rates." (Vol. 20, p. 313, 356; V. 22, p. 350.)

Manchester & Lawrence.—Formerly operated with the Concord Railroad as one line. Net earnings 1875-6, \$100,686. (V. 22, p. 588.)

Manchester, Coldwater & L. M.—Leased by Penn. Company for net earnings. In hands of mortgage trustees. (V. 20, p. 426; V. 22, p. 42.)

Manchester & Framingham.—Leased to Boston, Clinton & Fitchburg, at 25 per cent of gross earnings. Consolidation made June, 1875. (V. 20, p. 615.)

Marietta, Pittsburgh & Cleveland.—Net earnings for 1874 were \$40,717. Defaulted and in receiver's hands August, 1875.

Marietta & Cincinnati.—Gross earnings for the year 1875 were \$1,462,015; expenses, \$1,950,590; net

earnings, \$371,424, against \$528,150 net earnings in 1874. This road forms a part of the through route, and is operated in close connection with the Baltimore & Ohio Railroad, which has made large advances for recent construction on the "Short Line." Annual report V. 23, p. 308.

Marquette, Houghton & Ontonagon.—This is a consolidation of Marquette & Ontonagon and Houghton & Ontonagon. Lands amount to 425,001 acres, chiefly timber and mineral. Stock, \$2,306,600.

Maryland & Delaware.—This line was leased by the New Jersey Southern, to form part of the through route. Late, decree of foreclosure was made. (V. 20, p. 242; V. 22, p. 567.)

Memphis & Charleston.—This road was leased to the Southern Railway Security Co., but in 1874 the lease was cancelled and Mr. R. T. Wilson, President of the East Tennessee, Virginia & Georgia, road was elected President of the Memphis & Charleston, with a new board of directors. No recent report has been obtainable. (V. 19, p. 424.)

Memphis & Little Rock.—Decree of foreclosure made. (V. 20, p. 336, 615; V. 21, p. 15; V. 22, p. 471.)

Michigan Central.—The annual report to May 31, 1875, (V. 21, p. 109) showed gross earnings on main line and branches of \$7,102,985, and net earnings \$2,034,188, or \$78 350 less than previous year. The floating debt June 1, 1875, was \$770,015, against \$1,026,432 on the 1st of June, 1874. The J. I. & S. debt is assumed by Michigan Central, which also pays \$70,000 per year on the stock, one-third of which it owns. Semi-annual report to Dec. 1, 1875, in V. 22, p. 41, showing net income of \$185,192 above interest charges, &c. Interest was passed on the Detroit & Bay City bonds, not guaranteed, Nov. 1875. (V. 19, p. 143; V. 20, p. 101; V. 21, p. 15; V. 22, p. 41.)

Michigan Lake Shore.—Defaulted 1872, and in receiver's hands. (V. 13, p. 918, 901; V. 21, p. 110.)

Midland Pacific.—This was one of the roads represented by Messrs. Turner Bros. in New York, of which Benj. E. Smith was president. Default in interest was made in February and August, 1875.

Minneapolis & Northern.—This road defaulted on interest December, 1874. Circular to bondholders, V. 20, p. 615. It is leased to Wisconsin Central, and there is said to be prospect of resumption. (V. 22, p. 283.)

Milwaukee, Lake Shore & Western.—Sold in foreclosure for \$2,509,788, Dec. 10, 1875. Interest paid on first mortgage June, 1876. (V. 21, p. 277, 591.)

Mine Hill & Schuylkill Haven.—Leased to Philadelphia & Reading, May 1884, for 999 years; 8 per cent dividends on stock.

Mineral Point.—Total receipts 18 3, \$138,121; expenses and interest, \$130,544; cost of road, &c., \$1,300,000.

Mississippi, Ouachita & Red River.—Land grant 237,000 acres. Sold in foreclosure, Dec. 16, 1875, for \$35,000. (V. 21, p. 495; V. 21, p. 583, 613.)

Mississippi & Tennessee.—Stock, \$635,400. Net earnings 1874-5, \$211,332. V. 22, p. 181.

Missouri, Kansas & Texas.—The latest plan of settlement with bondholders was given in the CHRONICLE, V. 22, p. 505. Receiver was appointed, December, 1874. Land grant is about 4,565,142 acres. Annual report for 1875 in the CHRONICLE, V. 22, p. 242. (V. 19, p. 329; V. 20, p. 141, 501; V. 21, p. 67, 186, 307, 523, 593; V. 22, p. 111, 158, 305, 563, 446, 447, 471, 493, 731, 542, 590.)

Missouri River, Fort Scott & Gulf.—The stock is \$5,930,000. Interest paid Oct., 1875, on 3d and Jan., '74, on 1st m'tgs. Net income of 1875, \$243,610. (V. 20, p. 403; V. 21, p. 15; V. 22, p. 470, 456.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size, or Par Value. | Amount Outstanding. | Rate per Cent. | When Payable. | Where Payable, and by Whom. | Bonds—Principal, When Due. Stock—Last Dividend. |
|-----------------------------------------------------------------------------------------|----------------|----------------|---------------------|---------------------|----------------|---------------|-----------------------------|-------------------------------------------------|
| For explanation of column headings, &c., see notes at the head of first page of tables. | | | | | | | | |
| <i>Mobile & Girard</i> —1st mort. (\$212,500 end.) | 85 | '59-'66 | \$500 | \$377,500 | 7 | J. & J. | Savannah. | 1876 |
| 2d mortgage, endorsed by Georgia Railroad. | 85 | 1869 | 1,000 | 300,000 | 8 | J. & J. | N. Y., Nat. City Bank. | Jan., 1880 |
| Plain bonds. | 186 | 1867 | 500 | 33,500 | 8 | J. & J. | Savannah, C. R. R. Bank. | Jan., 1887 |
| <i>Mobile & Montgomery</i> —stock. | 186 | — | — | 3,022,517 | — | — | — | — |
| <i>Mobile & Ohio</i> —Stock. | 516 | — | 100 | 5,322,600 | — | — | — | — |
| Convertible 8 per cent bonds. | 1873 | 1,000 | 977,550 | — | 8 | Q. & M. | New York. | Dec. 1, 1883 |
| 1st mortgage, sterling. | 1853 | 2,225 | 5,686,000 | — | 6 | M. & N. | New York and London. | Nov. 1, 1883 |
| Interest bonds. | — | 100 &c. | 1,524,300 | — | 8 | M. & N. | Mobile. | 1876 and '83 |
| Interest bonds, sterling. | — | 2100 &c. | 769,920 | — | 6 | M. & N. | London. | 1883 |
| Tennessee subs., 1st mortgage, sterling. | 1871 | 1,000 | 1,668,000 | — | 7 | J. & J. | New York and London. | 1901 |
| Special mortgage (Mississippi, Gainesville & Tex.) | 21 | 1871 | — | 53,000 | 8 | M. & N. | Mobile. | — |
| 2d mortgage. | — | — | 1,000 | 1,025,858 | — | 8 | March | 1877-1882 |
| Consolidated—Stock, gold (\$15,000,000). | — | 1874 | 1,000 | — | 7 | J. & J. | New York or London. | Jan. 1, 1882 |
| <i>Monclair of New Jersey</i> —1st m., gold, guar. | — | — | 100 &c. | 1,800,000 | 7 | M. & S. | N. Y., G. Opdyke & Co. | — |
| 2d mortgage. | — | — | — | 780,000 | 7 | — | do do | — |
| Income bonds. | — | — | — | 888,000 | 7 | — | do do | — |
| <i>Montgomery & Bufala</i> —1 mort., end. by Alabama. | 80 | 1867 | 1,000 | 1,040,000 | 8 | M. & S. | N. Y., G. Opdyke & Co. | March 1, 1886 |
| 1st mortgage, not endorsed. | 80 | 1870 | 1,000 | 330,000 | 8 | J. & D. | do do | June 1, 1900 |
| <i>Monticello & Port Jervis</i> —1st mortgage. | 23 | 1870 | 1,000 | 500,000 | 7 | Q. & J. | N. Y., Union Trust Co. | 1880 |
| <i>Morris & Essex</i> —Stock. | 1300 | — | 50 | 14,297,900 | 3 1/2 | J. & J. | N. Y., Del., Lack & W. | Jan. 1, 1876 |
| 1st mortgage, sinking fund. | 84 | 1864 | 250 | 5,000,000 | 7 | M. & N. | do do | 1914 |
| 2d mortgage. | 84 | 1866 | 500 &c. | 3,000,000 | 7 | F. & A. | do do | 1891 |
| Convertible bonds. | — | various | 1,000 | 284,000 | 7 | J. & J. | do do | 1900 |
| Construction bonds. | — | 1871 | 1,000 | 573,000 | 7 | F. & A. | do do | 1889 |
| Gen. m. & 1st on Bounton Br. &c. (guar. D. L. & W.) | 34 | 1871 | 1,000 | 5,000,000 | 7 | A. & O. | do do | Oct., 1901 |
| Consol. mort. (for \$25,000,000) guar. D. L. & W. | 137 | 1875 | 1,000 | 3,230,000 | 7 | J. & D. | do do | June 1, 1915 |
| Special mortgage to D. L. & W. | — | — | — | 1,000,000 | — | — | — | — |
| <i>Nashville, Chattanooga & St. Louis</i> —Stock. | 345 | — | 25 | 6,575,295 | 1 1/2 | A. & O. | New York & Nashville. | Apr. 1, 1875 |
| Bonds to U. S. government, 2d mort. | — | 1871 | — | 1,000,000 | 4 | — | N. Y., V. K. Stevenson. | 1881 and '91 |
| New 1st mort. (\$20,000 per mile). | — | 1873 | — | 5,800,000 | 7 | J. & J. | do do | July 1, 1913 |
| <i>Nashville & Decatur</i> —1st mort. guar. by L. & N. | 132 | 1870 | 1,000 | 2,100,000 | 7 | J. & J. | N. Y., Drexel, M. & Co. | July 1, 1900 |
| 2d mortgage. | 132 | 1867 | 500 | 500,000 | 6 | A. & O. | Nashville, Co.'s Office. | Oct., 1887 |
| <i>Nashua & Lowell</i> —Stock. | 14 | — | 100 | 800,000 | 4 | M. & N. | Boston & Nashua. | Nov. 2, 1874 |
| Bonds for freight depot. | — | 1873 | — | — | 6 | — | — | 1893 |
| <i>Naugatuck</i> —Stock. | 97 | — | 100 | 1,882,900 | 5 | F. & A. | Bridgeport, Conn. | Feb., 1876 |
| 1st mortgage, coupon (\$52,000 convertible). | 97 | 1856 | — | 108,000 | 7 | J. & J. | do do | July, 1876 |
| <i>Newark, Somerset & Stratford</i> , O.—1st mortgage. | 42 | 1869 | 500 &c. | 800,000 | 7 | M. & N. | N. Y., Union Trust Co. | Nov. 1, 1889 |
| <i>Newcastle & Beaver Valley</i> —Stock. | 15 | — | 50 | 605,000 | 2 1/2 | Q. & J. | Newcastle, Penn. | Apr., 1876 |
| <i>New Haven & Derby</i> —1st mortgage. | 13 | 68 & 70 | 500 &c. | 525,000 | 7 | Various | N. Haven, E. S. Scanton | 1898 to 1900 |
| <i>New Haven & Northamp.</i> (canal R.R.)—Stock. | 100 | — | 100 | 2,460,000 | 3 | J. & J. | New Haven. | Oct., 1874 |
| Mortgage bonds, coupon. | 76 | 1869 | 1,000 | 1,000,000 | 7 | J. & J. | do do | Jan., 1890 |
| Bonds convertible for free, coupon. | — | — | — | 900,000 | 6 | A. & O. | do do | Apr. 1, 1892 |
| <i>Holyoke & Westfield R.R.</i> | 10 | 1870 | 1,000 | 200,000 | — | — | — | 1891 |
| <i>N. J. Midland</i> —1st mort., g'd. guar. by N. Y. & O. | 80 | 1870 | 100 &c. | 3,000,000 | 7 | F. & A. | N. Y., Co.'s Office. | 1895 |
| 2d mortgage, currency. | 80 | 1871 | 100 &c. | 1,500,000 | 7 | F. & A. | do do | 1881 |
| <i>New Jersey & New York</i> —1st mort. (for \$1,500,000). | 37 | 1873 | 1,000 | 916,000 | 7 | M. & S. | New York and London. | March 1, 1893 |
| <i>N. J. Southern</i> —1st mortgage. | 78 | 1869 | 1,000 | 2,120,000 | 7 | M. & N. | N. Y., Co.'s Office. | Nov. 1, 1889 |
| 1st mortgage (Toms River Br.). | 74 | — | 100 &c. | 120,000 | 6 | A. & O. | do do | — |
| 2d mortgage bonds. | — | 1871 | — | 1,000,000 | 7 | M. & S. | do do | 1881 |
| Consolidated mortgage, for \$7,000,000. | 327 | 1873 | 1,000 | 5,300,000 | 7 | M. & N. | do do | April 1, 1903 |
| <i>New Jersey West Line</i> —1st mortgage, gold. | — | 1870 | — | 3,000,000 | 7 | M. & N. | do do | May 1, 1900 |
| <i>New London Northern</i> —Stock. | 100 | — | 100 | 1,500,000 | 2 | Q. & J. | New London, Office. | Apr. 1, 1876 |
| 1st mortgage bonds. | 100 | 1865 | 100 &c. | 300,000 | 6 | A. & O. | N. Y., Bk of N. Office. | Sept., 1885 |
| 2d mortgage. | 100 | 1872 | 500 &c. | 309,500 | 7 | J. & D. | do do | July, 1886 |
| <i>N. O., Mob. & Tex.</i> —1st mortgage (Mob. to N. O.). | 140 | 1871 | 1,000 | 4,000,000 | 8 or 7 | J. & J. | New York, Co.'s Office. | Jan. 1, 1915 |
| <i>New Orleans, St. Louis & Chic.</i> —Consolid. stock. | 566 | — | — | 12,158,650 | — | — | — | — |
| New consolidated mortgage (for \$25,000,000). | 206 | 1873 | 1,000 | 3,550,000 | 7 | J. & J. | N. Y., So. RR. Ass'n. | Jan. 1, 1912 |
| Consolidated 1st mort., gold (N. O., J. & G. N.). | 206 | 1856 | 1,000 | 2,941,000 | 7 | J. & J. | N. Y., J. B. Alexander. | July 1, 1886 |
| 2d mortgage. | 206 | 1860 | 1,000 | 1,500,000 | 8 | A. & O. | do do | Oct. 1, 1860 |
| Consolidated mortgage (Mississippi Central). | 237 | 1873 | 1,000 | 3,728,500 | 7 | M. & N. | N. Y., So. RR. Ass'n. | May 1, 1912 |
| 1st mortgage. | 237 | — | — | 997,000 | 7 | M. & N. | N. Y., J. L. King. | Nov. 7, 79 '94 |
| 2d mortgage. | 237 | — | — | 1,997,000 | 8 | F. & A. | do do | 1886 |
| Tennessee State Loan | — | — | — | 1,279,000 | 7 | J. & J. | do do | 1886 |
| Income and equipment mortgage. | — | — | — | 5,000,000 | — | — | — | 1884 |
| 2d mortgage scrip. | — | — | — | 395,115 | — | — | — | Aug. 1, 1874 |
| <i>N. Y. & Boston & Montreal</i> —1st mortgage, gold. | 350 | 1869 | 1,000 | 6,250,000 | 7 | F. & A. | New York Co.'s Office. | May 1, 1879 |
| <i>N. Y. & Canada</i> —1st m., sterling, guar. D. & H. Can. | 842 | 1874 | 2100 &c. | 4,000,000 | 6 | M. & N. | London, Baring Bros. | May 1, 1904 |
| <i>New York Central & Hudson River</i> —Stock. | — | — | 100 | 89,428,300 | 2 | Q. & J. | N. Y., Gr. Central Depot. | July 17, 1876 |
| Premium bonds. | — | 1853 | 500 &c. | 5,936,626 | 6 | M. & N. | N. Y., Union Trust Co. | May 1, 1883 |
| Bonds for debts assumed. | — | 1856 | 1,000 | 1,514,000 | 7 | F. & A. | do do | Aug. 1, 1876 |
| do B. & N. F. stockholders. | — | 1854 | 100 &c. | 76,000 | 6 | M. & N. | do do | May 1, 1883 |
| Bonds railroad stock. | — | 1853 | 1,000 | 592,000 | 6 | M. & N. | do do | May 1, 1883 |
| do real estate. | — | — | 1,000 | 166,000 | 6 | M. & N. | do do | May 1, 1883 |
| Bonds convertible till 1869 (N. Y. Central). | — | — | 1,000 | 88,000 | 7 | F. & A. | do do | Aug. 1, 1876 |
| Renewal bonds. | — | 1854 | 1,000 | 2,900,000 | 6 | J. & D. | do do | Dec. 15, 1887 |
| 2d mortgage, sinking fund (Hudson River). | — | — | — | 1,894,000 | 7 | J. & D. | N. Y., Grand Cen. Depot. | June, 1885 |
| Coupon bonds 1871 (not mortgage). | — | 1871 | 1,000 | 1,950,000 | 7 | A. & O. | N. Y., Union Trust Co. | April, 1891 |
| New mortgage { \$30,000,000 } coupon or regis- | 840 | 1873 | 1,000 | 24,600,000 | 7 | J. & J. | do do | Jan. 1, 1902 |
| tered. { 22,000,000 } | 840 | 1873 | 1,000 | — | 6 | J. & J. | London. | Jan. 1, 1902 |

Mobile & Girard—The Central Railroad of Georgia endorses \$113,500 of the first and all the second mortgage bonds. Net earnings 1874-5, \$23,635.

Mobile & Montgomery—Sold in foreclosure, November, 1874, and stock given to old bondholders. Old mortgage debt yet out, \$263,000. (V. 20, p. 62, 501; V. 22, p. 230.)

Mobile & Ohio—The company has been in default since March, 1875. Gross earnings, 1875, \$1,914,847; net, \$281,432. (V. 21, p. 60; V. 22, p. 157, 376, 471, 513, \$30, 566.)

Monclair—The 2d mortgage was foreclosed December, 1874, and road sold again Sept. 25, 1875. (V. 20, p. 16, 290, 383, 488, 501, 571; V. 21, p. 186, 278, 323, 395.)

Montgomery & Bufala—Interest has been in default since January, 1875. It is one of the State aid roads, and advertised for sale Dec. 6, 1875. (V. 21, p. 629.)

Monticello & Port Jervis—Defaulted in 1873. Sold July 7, 1875. (V. 19, p. 33, 145, 503; V. 20, p. 255, 383; V. 21, p. 39, 592.)

Morris & Essex—Leased in perpetuity to the Delaware, Lackawanna & Western. The lessees assume all the debt and pay 7 per cent on stock, and 6 after 1874, if they then earn 10 net on Morris & Essex road. (V. 20, p. 85, 477, 488; V. 22, p. 399.)

Nashville, Chattanooga & St. Louis—Gross earnings of 1874-5, \$1,608,826; expenses, \$1,151,954; net earnings, \$238,871. In six months ending Dec. 31, 1875, net earnings were \$331,120. (V. 21, p. 370; V. 22, p. 109, 181, 307, 430, 497.)

Nashville & Decatur—Leased May 4, 1871, to Louisville & Nashville Company for thirty years.

Nashua & Lowell—Net earnings in 1874-5, \$56,464. (V. 21, p. 590.)

Naugatuck—Net earnings 1874-5, \$222,337. (V. 21, p. 611.)

Newark, Somerset & Stratford—Leased to Sandusky, Monticello & Newark. Guaranteed by Baltimore & Ohio.

New Bedford—This road is leased and operated by the Boston, Clinton & Fitchburg for 8 per cent on stock and interest on debt.

New Castle & Beaver Valley—Leased to Pittsburgh, Fort Wayne & Chicago, and lease transferred to Penn. Company. Net earnings, 1875, \$219,581. (V. 20, p. 425.)

New Haven & Derby—Net earnings 1873-4, \$34,532. New Haven city guarantees \$225,000 of the bonds.

New Haven & Northampton—Gross earnings, 1874-5, \$555,164; operating expenses, \$340,250; net earnings, \$195,913. (V. 21, p. 590.)

New Jersey & New York—This was a consolidation of the Hackensack & N. York and Hackensack Extension, and further built to Haverstraw. The old bonds are about \$300,000; 7 p. c., due May, 1890. (V. 20, p. 488.)

New Jersey Midland—Defaulted after the panic of 1873 and funded coupon. The company, having exhausted its capital and credit in construction, leased to the New York Midland for 7 per cent on its cost; it had at the time a floating debt of about \$400,000. After the panic of 1873 the road came back without sufficient rolling stock and without means to pay interest. The bondholders funded coupons, but default was again made. Several plans of re-organization are proposed. (V. 20, p. 342, 356, 313, 358, 488; V. 21, p. 39, 64, 86, 330, 345, 395, 442, 466, 489; V. 22, p. 87, 135, 22.)

New Jersey Southern—This was a consolidation of several roads. Net earnings, 1875, \$109,276. Interest in default since October, 1873. Litigation in progress. Plan of re-organization, V. 21, p. 486. (V. 20, p. 313, 488; V. 21, p. 486, 489; V. 22, p. 422.)

New Jersey West Line—In foreclosure. (V. 19, p. 640; V. 21, p. 283; V. 22, p. 351, 400.)

New London Northern—Operated under lease till 1891 by Vermont Central for \$150,000 a year. Income of Co., in 1874-5, \$151,955; disbursements, \$149,973. (V. 21, p. 590.)

New Orleans, Mobile & Texas—The Western Division of this road was sold Nov. 18, 1874. Interest in default since 1872. The trustees' circuit for re-organization of Western Division is given in V. 21, p. 231. (V. 21, p. 291, 335; V. 22, p. 23, 357, 578.)

New Orleans, St. Louis & Chicago—Gross earnings

year ending June 30, 1875, \$3,154,390; net, \$1,263,949. See annual report, V. 22, p. 154. Operated as a connecting line with Ill. Cent. Ill. Central buys up \$200,000 per year of consol. mortgage bonds of 1873. The Miss. Cent. 1st mort. bonds, due Nov. 1874, were not all paid, and Nov. 1, 1875, and Jan., 1876, there was some delay in payment of interest. Floating debt, June 30, 1875, \$1,924,057. Receivers appointed March, 1876. (V. 21, p. 15, 613; V. 22, p. 62, 111, 158, 281, 328.)

New York, Boston & Montreal—Proposed consolidation of several roads from New York to Rutland. Company defaulted in 1874 and now in hands of receiver; foreclosure pending. (V. 20, p. 336, 338, 383, 405; V. 21, p. 16, 349; V. 22, p. 447, 471, 543, 568.)

New York & Canada—The bonds are guaranteed by the Delaware & Hudson Canal Co. Road opened through Oct., 1875. (V. 21, p. 307.)

New York Central & Hudson River—The consolidation of New York Central and Hudson River was made Nov. 1, 1869. In 1868 the stock of the separate companies was \$42,712,700. The scrip dividend on New York Central of 80 per cent was made in Dec., 1868. On consolidation, another 27 per cent was distributed on Central stock and 5 per cent on Hudson. The mortgage loan for \$40,000,000 is to retire prior debt, and the balance for laying third and fourth track and other improvements. These tracks were virtually completed from Buff. to Albany Jan. 1, 1875, thus furnishing a double track road exclusively for freight traffic. The Harlem Railroad was leased April, 1873. The following is a comparison of operations, &c., for five years:

| | Gross Receipts. | Net Receipts. | Funded Debt. | Cost of road and equipment. |
|---------|-----------------|---------------|--------------|-----------------------------|
| 1874-5. | 29,027,318 | 11,765,111 | 40,008,667 | 96,255,778 |
| 1873-4. | 31,690,386 | 13,263,089 | 38,484,743 | 92,506,503 |
| 1872-3. | 29,136,851 | 11,484,863 | 37,725,583 | 78,014,954 |
| 1871-2. | 25,380,675 | 9,134,239 | 16,496,020 | 63,990,923 |
| 1870-1. | 21,972,105 | 8,860,516 | 15,331,719 | 60,412,922 |

(V. 20, p. 42, 308, 546; V. 22, p. 41, 191.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size, or Par Value. | Amount Outstanding. | INTEREST OR DIVIDENDS. | | | Bonds—Principal, When Due. |
|-----------------------------------------------------------------------------------------|----------------|----------------|---------------------|---------------------|------------------------|--------------|-----------------------------|----------------------------|
| | | | | | Rate per Cent. | When Payable | Where Payable, and by Whom. | |
| For explanation of column headings, &c., see notes at the head of first page of tables. | | | | | | | | Stocks—Last Dividend. |
| New York & Harlem—Common stock. | 132 | ---- | \$50 | \$7,500,000 | 4 | J. & J. | N. Y., Gr. Central Depot. | July 1, 1876 |
| Preferred stock. | 132 | 1872 | 50 | 1,500,000 | 4 | J. & J. | do do | July 1, 1876 |
| Consol. mort., coup. or reg. (for \$12,000,000). | 132 | 1872 | 1,000 | 10,500,000 | 7 | M. & N. | do do | May, 1900 |
| Sinking fund. | 1861 | 1872 | 500 &c. | 108,444 | 7 | J. & J. | do do | Jan. 1, 1881 |
| N. Y. Housatonic & Northern—1st mortgage. | 150 | 1872 | 1,000 | 1,500,000 | 7 | A. & O. | N. Y., St. Nich. Nat. B'k. | Oct. 1, 1902 |
| N. Y. Kingst. & Syra.—1st m. g'd (\$4,000,000). | 150 | 1872 | 1,000 | 2,500,000 | 7 | J. & J. | New York. | July 1, 1902 |
| N. Y. & New England (Bost., Hartf. & Erie)—Stock. | 86 | 1864 | 100 | 20,000,000 | 7 | M. & S. | Boston. | 1884 |
| 1st mortgage, old. | 141 | 1873 | 100 | 273,000 | 5 | J. & J. | N. Y., Grand Cen. Depot. | July 1, 1876 |
| New York, New Haven, & Hartford—Stock. | 124 | 1873 | 100 | 15,500,000 | 5 | J. & J. | N. Y., Grand Cen. Depot. | 1903 |
| Harlem & Portchester, 1st mortgage guaranteed. | 334 | 1869 | 100 &c. | 2,000,000 | 7 | J. & J. | N. Y., G. Opdyke & Co. | July 1, 1894 |
| N. Y. & Oswego Midland—1st mortgage, gold. | 225 | 1870 | 1,000 | 8,000,000 | 7 | M. & N. | do do | May 1, 1896 |
| 2d mortgage, convertible. | 225 | 1871 | 1,000 | 2,500,000 | 7 | M. & N. | do do | May, 1896 |
| 3d mortgage, non-convertible. | 225 | 1871 | 1,000 | 1,500,000 | 7 | M. & N. | do do | May, 1896 |
| 4th mortgage, equipment. | 225 | 1873 | 1,000 | 3,800,000 | 7 | M. & N. | do do | May, 1896 |
| 1st mortgage, Western extension. | 225 | 1873 | 1,000 | 2,425,000 | 7 | M. & N. | do do | May, 1896 |
| Consolidated mortgage. | 62 | 1863 | 100 | 1,200,000 | 7 | M. & N. | do do | May, 1896 |
| N. Y., Prov. & Boston—(Stonington)—Stock. | 62 | 1863 | 100 | 3,000,000 | 2 1/2 | Q. & J. | N. Y., M. Morgan's Sons. | April 10, 1876 |
| 1st mortgage. | 62 | 1863 | 1,000 | 76,000 | 6 | F. & A. | do do | 1878 |
| Extension. | 62 | 1863 | 1,000 | 250,000 | 6 | M. & N. | do do | 1878 & 1881 |
| General mort. (\$1,000,000 authorized). | 62 | 1869 | 1,000 | 337,000 | 6 | M. & N. | do do | July 1, 1899 |
| North Carolina—Stock, common. | 223 | 1867 | 100 | 800,000 | 3 | M. & S. | Company Shops, N. C. | Mar., 1876 |
| Preferred stock. | 223 | 1867 | 100 | 1,000,000 | 3 | M. & S. | do do | Mar., 1876 |
| Mortgage bonds. | 223 | 1867 | 500 | 380,000 | 8 | M. & N. | do do | 1877 & 1888 |
| Northeastern (S. C.)—Stock, common. | 102 | 1869 | 50 | 899,350 | 4 | M. & N. | do do | May, 1875 |
| 1st mortgage, new. | 102 | 1869 | 50 | 96,000 | 4 | M. & N. | do do | Sept. 1, 1899 |
| 2d mortgage, new. | 102 | 1869 | 500 | 820,000 | 6 | M. & S. | Charleston. | Sept. 1, 1899 |
| 3d mortgage, new. | 102 | 1869 | 500 | 231,500 | 8 | M. & S. | do do | Sept. 1, 1899 |
| North Pennsylvania—Stock. | 58 | 1869 | 50 | 3,978,150 | 3 | F. & A. | Philadelphia Office. | Feb. 1, 1876 |
| 1st mortgage. | 58 | 1869 | 500 &c. | 1,930,500 | 6 | J. & J. | do do | Jan. 1, 1883 |
| 2d mortgage. | 58 | 1869 | 1,000 | 360,000 | 10 | A. & O. | do do | Apr. 1, 1877 |
| 3d mortgage. | 58 | 1869 | 500 &c. | 1,500,000 | 7 | M. & N. | do do | May 1, 1896 |
| General mortgage bonds. | 313 | 1869 | 50 | 2,035,000 | 7 | M. & N. | Baltimore & Philadel. | April 1, 1876 |
| Northern Central—Stock. | 138 | 1865 | 500 &c. | 5,842,000 | 3 | M. & N. | Baltimore & Philadel. | April 1, 1876 |
| 1st mortgage, State (Maryland) loan. | 138 | 1865 | 500 &c. | 1,500,000 | 6 | Q. & J. | Annapolis. | Irredeemable. |
| 2d mortgage, sinking fund, coupon. | 138 | 1865 | 500 &c. | 1,490,000 | 6 | J. & J. | Baltimore. | July, 1885 |
| 3d mortgage, sinking fund, coupon. | 138 | 1865 | 500 &c. | 1,126,000 | 6 | A. & O. | do do | April, 1900 |
| 4th mortgage, Y. & C. RR. (guaranteed by Balt.). | 26 | 1853 | 500 &c. | 202,602 | 6 | J. & J. | do do | Jan., 1877 |
| Consolidated mortgage, gold, coupon. | 138 | 1868 | 1,000 | 2,599,000 | 6 | A. & O. | do do | July, 1900 |
| do do registered. | 138 | 1868 | 1,000 | 205,000 | 6 | A. & O. | do do | July, 1900 |
| Income convertible bonds, coupon. | 138 | 1870 | 1,000 | 1,000,000 | 7 | A. & O. | do do | April, 1880 |
| Income bonds for roads purchased, coupon. | 138 | 1872 | 1,000 | 3,000,000 | 7 | J. & J. | do do | Jan. 1, 1922 |
| Consol. mortgage, gold, s. fund, coup. & f. or 2. | 138 | 1874-75 | 1,000 | 2,964,000 | 6 | J. & J. | London & Baltimore. | Jan. 1, 1904 |
| Mort. b'ds. for \$3,000,000, exc. for incomes of 72) | 138 | 1874-75 | 1,000 | 2,964,000 | 6 | J. & J. | do do | Jan. 1, 1926 |
| Northern, N. H.—Stock. | 82 1/2 | 1869 | 100 | 3,068,400 | 2 1/2 | J. & J. | Boston Office. | June 1, 1876 |
| Northern of New Jersey—Stock. | 21 | 1869 | 100 | 1,000,000 | 3 1/2 | J. & J. | do do | 1875 |
| 1st mortgage. | 21 | 1869 | 100 | 400,000 | 7 | J. & J. | J. City, Hudson Co. B'k. | 1878 |
| Northern Pacific—1st mortgage, gold, land grant. | 550 | 1870 | 100 &c. | 30,441,300 | 7.30 | J. & J. | New York. | July, 1900 |
| Norwich & Worcester—Stock. | 66 | 1869 | 100 | 2,604,400 | 5 | J. & J. | New England Trust Co. | July 10, 1876 |
| 1st mortgage, State loan, sinking fund. | 66 | 1869 | 100 | 400,000 | 6 | J. & J. | do do | July 1, 1877 |
| 2d mortgage. | 66 | 1869 | 100 | 245,000 | 7 | J. & J. | do do | July, 75 to 77 |
| Ogdensburg & Lake Champlain—Stock. | 122 | 1869 | 100 | 3,077,000 | 2 | J. & J. | Boston Office. | Jan. 10, 1876 |
| Preferred stock. | 122 | 1869 | 100 | 2,000,000 | 4 | A. & O. | do do | April 1, 1876 |
| Equipment bonds. | 68 | 1869 | 1,000 | 500,000 | 8 | J. & J. | do do | Jan., 78 to 79 |
| Sinking fund bonds. | 1870 | 1,000 | 468,000 | 8 | M. & S. | do do | Mar., 1890 | |
| Ohio & Mississippi—Stock, common. | 393 | 1869 | 100 | 20,000,000 | 3 1/2 | M. & S. | New York Office. | Nov. 1, 1905 |
| Preferred stock (7 p. c. yearly, cumulative). | 393 | 1869 | 100 | 4,030,000 | 3 1/2 | M. & S. | do do | Mar. 1, 1875 |
| Income and funded debt bonds. | 148 | 1862 | 1,000 | 174,000 | 7 | A. & O. | do do | Apr. 1, 1892 |
| 1st consolidated mort. (\$3,517,000 are s. f.). | 393 | 1868 | 1,000 | 6,584,000 | 7 | J. & J. | do do | Jan. 1, 1898 |
| 2d consolidated mortgage, sterling. | 393 | 1868 | 1,000 | 1,120,000 | 6 | A. & O. | London. | Jan. 1, 1898 |
| 3d consolidated mortgage, sterling. | 393 | 1871 | 1,000 | 3,905,000 | 7 | A. & O. | New York Office. | April, 1911 |
| 2d consolidated sinking fund mortgage. | 393 | 1871 | 1,000 | 3,905,000 | 7 | M. & N. | do do | May 1, 1883 |
| Debt sinking fund bonds (for \$1,000,000). | 228 | 1874 | 1,000 | 1,616,000 | 6 | F. & A. | comp. due Nov. '77 | Nov. 1, 1905 |
| Spring. Div. (Sp. & Ill. S.E.) 1st m. (for \$3,000,000). | 50 | 1865 | 1,000 | 1,500,000 | 7 | F. & A. | Philadelphia Office. | Feb. 1, 1896 |
| Old Creek & Allegheny River—1st mort. (W. & F.R.R.). | 38 | 1862 | 1,000 | 580,000 | 7 | A. & O. | do do | Apr. 1, 1882 |
| 1st mortgage (Oil Creek RR.). | 25 | 1870 | 500 &c. | 500,000 | 7 | J. & J. | do do | July 1, 1890 |
| 2d mortgage (Un. & Titusville RR.). | 25 | 1870 | 500 &c. | 500,000 | 7 | F. & A. | do do | Feb. 1, 1896 |
| New mortgage (Pitts. T. & B.). | 120 | 1870 | 100 &c. | 1,155,000 | 7 | F. & A. | do do | Feb. 1, 1896 |
| Funding income bonds (P. T. & B.). | 217 | 1870 | 100 &c. | 6,733,800 | 3 | J. & J. | Boston Office. | July 1, 1878 |
| Old Colony—Stock. | 186 | 1866 | 1,000 | 1,000,000 | 4 | M. & S. | do do | Sept. 1876 |
| Bonds. | 186 | 1867 | 1,000 | 1,450,000 | 7 | F. & A. | do do | Aug. 1877 |
| Bonds. | 186 | 1871 | 500 &c. | 285,500 | 7 | F. & A. | do do | Aug. 1, 1881 |
| Bonds. | 186 | 1874 | 1,000 | 1,892,000 | 7 | M. & S. | do do | March, 1894 |
| Bonds. | 186 | 1875 | 1,000 | 500,000 | 6 | J. & J. | do do | June 1, 1895 |
| Omaha & Northwestern—Land grant gold bonds. | 40 | 1871 | 1,000 | 16,000 p. m. | 7.30 | J. & J. | N. Y., Kuntze Bros. | Jan., 1901 |
| Orange & New York—1st mortgage. | 9 | 1869 | 100 | 546,000 | 6 | M. & N. | New York Office. | .... |
| Oregon & California—1st mortgage. | 200 | 1869 | 100 | 10,950,000 | 7 | A. & O. | Frankford O. M. | .... |
| Oregon & Rome—1st mortgage guaranteed. | 28 1/2 | 1865 | 1,000 | 350,000 | 7 | M. & N. | N. Y., Farmers L. & T. Co. | May, 1915 |
| Income mortgage bonds. | 28 1/2 | 1866 | 1,000 | 200,000 | 7 | F. & A. | do do | Feb., 1891 |
| Oswego & Syracuse—Stock, 9 per cent guar. | 35 | 1866 | 50 | 1,320,400 | 4 1/2 | F. & A. | N. Y., Del., L. & W. RR. | Feb. 20, 1876 |
| Mortgage bonds. | 35 | 1866 | 500 &c. | 124,000 | 7 | M. & N. | do do | 1880 & 1885 |

New York & Harlem.—Gross earnings 1873-4, \$4,554,525; operating expenses, \$1,719,334; net earnings, \$2,835,191. Leased to New York Central 5 per cent per annum (payable J. & J.) on stock, and interest on bonds. The Fourth Avenue horse-railroad and real estate was retained. The extra dividend April, 1876, was from profits of city line.

New York, Housatonic & Northern.—Foreclosure pending. (V. 21, p. 548.)

New York, King ton & Syracuse.—Includes old *Readout & Oswego*. Sold in foreclosure May 2, 1875, for \$750,000. (V. 19, p. 366, 533; V. 20, p. 242, 514, 453, 615; V. 21, p. 160.)

New York & New England.—This was formerly *Boston Hartf. & Erie*. The road was operated by the trustees of the *Berdell* mortgage for several years and conveyed to the new company in July, 1875. Gross earnings (in Mass.), 1874-5, \$306,832; net, \$137,106. (V. 20, p. 259, 536, 614; V. 21, p. 31, 307, 533, 550.)

New York, New Haven & Hartford.—Net income available to dividends in 1874-5, \$1,693,993, against \$1,578,295 in 1873-4. (V. 20, p. 64; V. 21, p. 15.)

New York & Oswego Midland.—Interest in default since 1873. Receivers' certificates have been issued, and the floating debt, Sept. 30, 1874, was \$1,248,538. Do not on operations, year 81-4, \$336,832. Assets funding plan, V. 21, p. 278. (V. 20, p. 63, 302, 226, 313, 531, 532; V. 21, p. 40, 61, 186; V. 22, p. 322, 447.)

New York, Providence & Boston.—Annual report for fiscal year ending Sept. 1, 1875, showed net earnings \$108,511, leaving a surplus of \$73,741 above interest and dividend payments. Full report V. 21, p. 664.

North Carolina.—Leased September, 1871, to Richmond & Danville Railroad, at \$30,000 per annum. In March, 1875, the gauge was changed. Dividends at 6 per cent. are paid on stock, of which the State

of North Carolina holds \$3,000,000. (Vol. 16, p. 653; V. 17, p. 155, 215; V. 20, p. 267; V. 21, p. 39.)

Northeastern, S. C.—Annual report for 1871-5 in V. 20, p. 499. Gross earnings, \$416,956; net, \$173,441. Report to Sept. 30, 1875, net earnings, \$70,562.

North Pennsylvania.—Gross receipts in year 1874-5, \$1,417,734; net, \$512,192; surplus above interest, \$160,327. Stock held by Philadelphia city was sold February, 1875. (V. 20, p. 231, 403; V. 21, p. 134.)

Northern Central.—The annual report for 1875 in *CHRONICLE*, V. 22, p. 278, shows gross earnings, \$1,926,217; expenses, \$3,92,123; net, \$1,561,124. The total net income was \$1,706,639, of which \$1,347,176 was paid for interest and rentals, leaving net income, \$359,463, equal to 7.68-10 per cent upon the capital stock of the company. The 5 per cent \$3,000,000 mortgage is to exchange for income of 1875. (V. 19, p. 617; V. 20, p. 267, 336, 355; V. 21, p. 257.)

Northern New Hampshire.—Net income fiscal year 1875-6 was \$121,810. (V. 22, p. 58.)

Northern of New Jersey.—Operated by Erie at 35 per cent of gross earnings, which in 1875 were \$278,991. (V. 21, p. 485.)

Northern Pacific.—Sold Aug. 12, 1875, for \$100,000 and pref. stock is issued to bondholders at the rate of \$1,420 for each \$1,000 bond, and this includes the interest funded to July, 1873. This stock is exchangeable for land at its par value. (V. 21, p. 15, 78, 137, 160, 231, 323, 372; V. 22, p. 135, 159, 203.)

Norwich & Worcester.—Leased February, 1862, to Boston, Hartford & Erie for 100 years at 10 per cent per annum on cost. Dividends paid of 10 per cent per annum. Gross receipts in 1874-5, \$729,440; net, \$294,997. (V. 21, p. 590.)

Ogdensburg & Lake Champlain.—Leased in March, 1870, for twenty years to the Vermont Central for interest on bonds, 8 per cent on preferred stock and on

common 6 per cent for three years, 7 for the next three, and 8 for the next fourteen years.

Ohio & Mississippi.—An abstract of the annual report to June 30 was given in V. 21, p. 322 and 484. The following comparison is for three years:

| | 1872-73. | 1873-4. | 1874-5. |
|-------------------------|-------------|-------------|-------------|
| Earnings..... | \$3,751,432 | \$3,475,071 | \$3,304,479 |
| Operating expenses..... | 1,615,313 | 2,546,480 | 2,340,999 |
| Net..... | 1,141,109 | 331,108 | 863,510 |
| Interest, &c..... | 1,035,37 | 771,138 | 815,472 |

The company purchased the Springfield & Illinois Southeastern Road March, 1875, for \$2,000,000 in bonds secured on the Sp. & I. S. road, and with privilege of funding coupons to Nov., 1877: of the same mortgage bonds \$1,000,000 were reserved; the proceeds to be used for improvements. Since election of directors Oct. 14, '75, the Balt. & O. interests are more largely represented in the board. (V. 20, p. 235, 267, 291, 291, 477, 491; V. 21, p. 299, 322, 372, 596; V. 22, p. 111.)

Old Creek & Allegheny River.—Sold in foreclosure consol. mortgage, Dec. 30, 1875, for \$10,000. New organization made Jan. 1876, as Pitts. Titus, & B't. RR. (V. 21, p. 40, 362; V. 22, p. 16, 155, 279, 399.)

Old Colony.—There are \$38,000 5 per cent bonds due 1834. Total earnings in 1874-5, \$2,296,473; expenses, \$1,423,133; net, \$723,123. (V. 21, p. 633.)

Omaha & Northwest.—Passed interest 1874. Some bonds and coup's exchanged for lands. (V. 21, p. 79.)

Oregon & California.—Bonds nearly all placed in Germany. After default in 1873, proposition offered by Ben. Holladay, President. (See V. 19, p. 430; V. 21, p. 375.)

Oswego & Rome.—Operated by the Rome, Watertown & Ogdensburg at 8 per cent on \$300,000 stock and interest on first mortgage bonds.

Oswego & Syracuse.—Leased to Del. Lack. & West. for interest on bonds and 9 per cent on stock.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size, or Par Value. | Amount Outstanding. | INTEREST OR DIVIDENDS. | | | Bonds—Principal, When Due. |
|-------------------------------------------------------------|----------------|----------------|---------------------|---------------------|------------------------|---------------|-----------------------------|----------------------------|
| | | | | | Rate per Cent. | When Payable. | Where Payable, and by Whom. | |
| Owensboro & Russellville—1st mortgage. | 36 | 1872 | \$500,000 | \$1,500,000 | 8 | F. & A. | N. Y., Imp. & Trad. N. B. | Feb. 1, 1892 |
| Pacific of Missouri—Stock. | 485 | 1870 | 100 | 7,000,000 | 1 1/2 | Q. & J. | N. Y., At. & Pac. R. R. | July 20, 1875 |
| 1st mortgage, gold. | 283 | 1868 | 1,000 | 7,000,000 | 6 g. | F. & A. | N. Y., B'k Commerce. | Aug. 1, 1885 |
| 2d mortgage (sinking fund \$50,000 per annum). | 283 | 1871 | 1,000 | 2,700,000 | 7 | J. & J. | do do | July, 1891 |
| Real estate (depot) bonds. | — | 1872 | 500 &c. | 800,000 | 8 | M. & N. | do do | May 1, 1892 |
| Debt to St. Louis County (no bonds). | — | — | — | 700,000 | 7 | monthl'y | St. Louis. | Feb., 1885 |
| Income bonds, guaranteed Atlantic & Pacific. | — | 1872 | 100 &c. | 1,500,000 | 7 | M. & S. | N. Y., B'k Commerce. | S'pt., 1892 |
| 3d mortgage. | 200 | 1875 | 1,000 | 2,500,000 | 7 | M. & N. | N. Y., Atlan. & Pac. RR. | May 1, 1895 |
| Carondelet Branch, 1st mortgage. | 15 3/4 | 1873 | 1,000 | 500,000 | 6 g. | A. & O. | N. Y., B'k Commerce. | Oct. 1, 1893 |
| Lex. & St. Louis branch, 1st mortg., gold, guar. | 55 3/4 | 1871 | 1,000 | 900,000 | 6 g. | J. & D. | do do | Dec. 1, 1890 |
| do do 2d mortgage. | — | — | — | 200,000 | — | — | — | — |
| Leavenworth, Atch. & N. W., 1st mort., guar. | 21 | 1870 | 1,000 | 500,000 | 7 | A. & O. | N. Y., B'k of Commerce. | Oct. 1, 1889 |
| Paducah & Memphis—1st mortgage, gold. | 115 | — | — | 1,541,000 | — | — | — | — |
| Panama—Stock. | 47 | — | 100 | 7,000,000 | 3 | Q. & J. | New York Office. | Jan. 15, 1876 |
| General mortgage, sterling. | 47 | 1867 | \$200 | 2,794,000 | 7 g. | A. & O. | London. | Oct. 10, 1897 |
| Paris & Danville. | 34 3/4 | — | — | 1,190,000 | — | — | — | — |
| Paris & Decatur, (Ills.) 1st mort., g'd. sink. fd. | 75 | 1872 | 500 | 1,200,000 | 7 g. | J. & J. | New York & London. | July 1, 1892 |
| Petersburg & Newark—1st mort., guar. (s. f. 1 p. c. yearly) | 12 | 1868 | 500 &c. | 7,000,000 | — | J. & J. | N. Y., Erie Railway Co. | Jan. 1, 1878 |
| Pekin, Lincoln & Decatur—1st mortgage. | 67 | 1871 | 1,000 | 1,076,000 | 7 | F. & A. | N. Y., T. W. & W. RR. | Feb., 1900 |
| Pennsylvan. (Mich.)—1st mort., gold, sink. fund. | 166 | 60.70 | — | 3,800,000 | 7 g. | M. & N. | New York. | May 1889 to '90 |
| Pennsylvania—Stock. | 869 | — | 50 | 68,870,200 | 2 | Q. & F. | Philadelphia Office. | May 29, 1876 |
| 1st mortgage. | 355 | — | 1,000 | 4,970,000 | 6 | J. & J. | do do | Jan., 1880 |
| General mort., Ph. to Pitts., coup. and reg. | — | 1870 | 1,000 | 19,999,760 | 6 | Q. & J. | Philadelphia Office. | 1910 |
| State lien (payable in annual inst'm'ts of \$460,000) | — | — | — | 5,007,360 | 5 | A. & O. | do do | Annually |
| Consol. mortgage, coup. & reg. (s. f. 1 p. c. yearly) | — | 1873 | 1,000 | 29,255,000 | 6 | Q. & M. | do do | June 15, 1895 |
| Pennsylvania Co. Common stock. | — | — | 50 | 8,000,000 | — | — | — | — |
| Preferred stock. | — | — | 50 | 8,000,000 | 3 | A. & O. | Pittsburgh Co.'s Office. | Oct., 1873 |
| 1st mortgage, gold, (held by Pennsylvania RR.) | — | 1873 | 1,000 | 7,096,000 | 7 g. | F. & A. | Philadelphia. | 1903 |
| Pennsylvania & Delaware—1st mortgage. | 44 | 1873 | — | 1,083,000 | 7 g. | F. & A. | Philadelphia Office. | 1903 |
| 2d mortgage. | 44 | 1873 | — | 519,000 | 7 | A. & O. | do do | 1903 |
| Pennsylvania & New York—1st mort., guarant. | 105 | 1866 | 1,000 | 1,500,000 | 7 | J. & D. | Phila. B'k N. America. | June 1, 1896 |
| 1st mortgage, guaranteed. | 105 | 1866 | 1,000 | 1,500,000 | 7 | J. & D. | do do | June, 1905 |
| Peoria & Bureau Valley—Stock. | 46 | — | 100 | 1,200,000 | 4 | F. & A. | N. Y., Chic., R. I. & Pac. | Feb., 1876 |
| Peoria, Pekin & Jacksonville—1st mortgage. | 83 | 1864 | 500 &c. | 1,000,000 | 7 | J. & J. | N. Y., Imp. & Trad. B'k. | July 1, 1895 |
| 2d mortgage. | 83 | — | — | 1,000,000 | 7 | — | — | — |
| Peoria & Rock I.—1st mort. (after \$150,000 10s) | 90 1/2 | 1870 | 1,000 | 1,500,000 | 7 g. | F. & A. | New York and London. | Feb., 1900 |
| Perkiomen—1st mortgage. | 18 | 1867 | 100 | 821,000 | 6 | A. & O. | Phila., 227 S. 4th st. | Apr. 1, 1897 |
| Consol. mort., gold, guar. P. & R., (sink. fund). | — | 1873 | 1,000 | 1,200,000 | 6 g. | J. & J. | do do | June 1, 1913 |
| Petersburg—Stock. | 82 | — | 100 | 1,324,200 | 3 | J. & J. | do do | Jan., 1872 |
| 1st mort. bonds (payable \$25,000 yearly) | 82 | — | — | 500,000 | 8 | J. & J. | N. Y., Lancaster B. & Co. | Jan., 1879-'96 |
| 2d mortgage. | 82 | — | — | 300,000 | 8 | — | do do | 1902 |
| Philadelphia & Balt. Central—1st mort. (Pa.) | 36 | 1859 | 100 &c. | 800,000 | 7 | J. & J. | Philadelphia Office. | Jan., 1879 |
| 2d mortgage (Pa.) | 36 | 1869 | 100 &c. | 400,000 | 7 | J. & J. | do do | Jan., 1900 |
| 1st mortgage (Md.) | 10 | 1866 | 100 &c. | 300,000 | 6 | J. & J. | do do | Oct., 1892 |
| Philadelphia & Erie—Stock, common. | 287 | — | 50 | 6,048,700 | — | — | — | — |
| Preferred stock. | — | — | 50 | 2,400,000 | 4 | J. & J. | Philadelphia, Pa. RR. | — |
| 1st mortgage, Sunbury & Erie. | 40 | 1857 | 1,000 | 1,000,000 | 7 | A. & O. | do do | Oct. 1, 1877 |
| 1st mortgage. | 287 | 1860 | 1,000 | 5,000,000 | 6 | A. & O. | Phila. Pa. Life & T. Co. | March 31, 1893 |
| 2d mortgage. | 287 | 1868 | 1,000 | 3,000,000 | 7 | J. & J. | do do | July 1, 1888 |
| 2d mort., gold (for \$20,000,000), guar. by P. R. | 287 | 1869 | 1,000 | 8,680,000 | 6 g. | J. & J. | Philadelphia & London. | July, 1920 |
| Philadelphia & Reading—Stock, common. | — | — | 50 | 32,725,775 | 2 1/2 | Q. & J. | Philadelphia Office. | Jan. 25, 1876 |
| Preferred stock. | — | — | 50 | 1,551,800 | 2 1/2 | Q. & J. | do do | Jan. 25, 1876 |
| Mortgage loans inconvertible. | — | 1843-9 | — | 1,510,500 | 6 | J. & J. | do do | 1880 |
| Loan mortgage, convertible. | — | 1857 | 1,000 | 79,500 | 6 | J. & J. | do do | 1886 |
| do do sterling. | — | 1836 | — | 182,400 | 5 g. | J. & J. | London. | 1880 |
| do do do. | — | 1836 | — | 967,200 | 6 | J. & J. | do do | 1880 |
| East Pennsylvania 1st mort., sinking fund. | — | 1836 | 1,000 | 495,000 | 7 | M. & S. | Philadelphia Office. | 1888 |
| Loan mortgage, sterling. | — | 1836 | — | 134,400 | — | I. & J. | London. | 1877 |
| Loan debenture. | — | 1868 | — | 1,138,900 | — | J. & J. | Philadelphia Office. | 1893 |
| Loan mortgage. | — | 1868 | — | 2,700,000 | 7 | A. & O. | do do | 1893 |
| Consolidated mort., dollar loan, coupon or reg. | — | 1871 | — | 10,688,000 | 7 | J. & D. | do do | June, 1911 |
| do do dollar, dollar or sterling. | — | 1871 | — | 7,000,000 | 6 g. | J. & J. | Philadelphia & London. | June, 1911 |
| do do dollar loan, gold, coup. or reg. | — | 1871 | — | 968,000 | 7 g. | J. & D. | Philadelphia Office. | June, 1911 |
| Debenture loan (convertible 1876-92). | — | 1873 | — | 10,500,000 | 7 | J. & J. | do do | Jan. 1, 1892 |
| Improvement mort. (dollar or sterling) sink. fund. | 74 1/2 | 1873 | 1,000 | 9,585,000 | 6 | A. & O. | Philadelphia or London | Oct. 1, 1897 |
| Gen. mort., g. & d. (sink. fund 1 p. c. yearly). | 750 | 1874 | 1,000 | 19,900,000 | 6 g. | J. & J. | London & Philadelphia. | July 1, 1908 |
| Coal & Iron Co., guar. mort. (for \$30,000,000). | — | 1872 | 1,000 | 13,413,500 | 7 | Various | do do | 1892 |
| Philadelphia & Trenton—Stock. | 26 | — | 100 | 1,259,100 | 2 1/2 | Q. & J. | Philadelphia Office. | April 10, 1876 |
| Philadelphia, Germantown & Norristown—Stock. | 20 | — | 50 | 2,231,900 | 3 | Q. & M. | Phila. Treasurer of Co. | June 3, 1876 |
| Philadelphia, Wilmington & Baltimore—Stock. | 100 | — | 50 | 11,536,250 | 4 | J. & J. | Philadelphia & Boston. | July 1, 1876 |
| 1st mortgage, convertible. | 98 | 1858 | 500 | 290,000 | 6 | J. & J. | do do | July, 1884 |
| Plain bonds, loan. | — | 1867 | 1,000 | 1,000,000 | 6 | A. & O. | do do | April, 1887 |
| do do do. | — | 1872-4 | 1,000 | 700,000 | 6 | A. & O. | Phil'delphia, Co.'s Office | Oct. 1, 1892 |
| do do do. | — | 1875 | 1,000 | 839,000 | 6 | A. & O. | do do | April 1, 1900 |
| Pitts., O. & St. L.—1st m., cons. (for \$10,000,000). | 200 | 1868 | 1,000 | 6,222,000 | 7 | F. & A. | Phila., Pa. RR. Office. | Aug. 1, 1900 |
| 2d mortgage. | 200 | 1873 | 1,000 | 5,000,000 | 7 | A. & O. | do do | April 1, 1913 |
| 1st mortgage, Steubenville & Ind., reorganized. | 117 | 1864 | 1,000 | 3,000,000 | 6 | Monthly | N. Y. Agent, 57 B'way. | May, 1884 |
| Col. & Newark Division bonds. | 33 | 1864 | 1,000 | 775,000 | 7 | J. & J. | Phila., Pa. RR. Office. | Jan., 1890 |

Owensboro & Russellville.—Now Evansville. Owensboro & Nashville. To be sold in foreclosure.

Pacific of Missouri.—Road was leased July, 1873, to Atlantic & Pacific Railroad and dividends guaranteed. In Sept. and Oct., 1875, the price of stock fell from 47 1/2 to 7 1/2, the principal causes being a decrease of \$602,996 in earnings since January 1; the failure of A. & P. to pay the October dividend advertised, and the fact that the road was so heavily loaded with debt to A. & P. Co. The lease was surrendered Nov. 1875, and litigation is pending. Interest on 3d mortgage and on Lexington & St. Louis in default, December, 1875. (V. 20, p. 288, 429, 593; V. 21, p. 40, 372, 306, 412, 418, 466, 459, 536, 571, 592; V. 22, p. 10, 182, 328, 568.)

Paducah & Memphis.—Foreclosure proceedings commenced, but compromise afterward reported. (V. 21, p. 110; V. 22, p. 233.)

Panama.—A steamship line lately started. (V. 20, p. 358; V. 21, p. 207, 231, 489; V. 22, p. 88, 233, 247, 305, 352, 363.)

Paris & Danville.—Foreclosure in progress. (V. 21, p. 186, 297.)

Paris & Decatur.—Consolidation. Now Illinois Midland. (V. 19, p. 331; V. 21, p. 613.)

Petersburg & Newark.—Lately operated by Erie. Stock is \$250,000.

Pekin, Lincoln & Decatur.—Leased to Toledo, Wabash & Western. To be sold in foreclosure April 21, 1876. (V. 22, p. 247.)

Pennsylvan. (Mich.)—There is also a second mortgage for \$50,000. Defaulted May 1, 1872. Coupons unfld. Consol. with Ft. Huron & L. M. July, 1873. W. L. Bancroft, Receiver. (V. 17, p. 153, 630, 763.)

Pennsylvania.—The report for '75 is given in V. 22, p. 553, 441; for '76, the dividend was changed to the rate of 8 per cent per annum. The direct funded debt of the company is \$39,000,000; in 1874 the liability as a guarantor of principal and interest was on \$33,983,800 bonds; annual liability additional on guarantees of interest or rentals, \$13,869,319.

On all operations east of Pittsburgh, in 1875, the report shows a net surplus of \$1,031,999, after all payments, including dividends. The following is a comparison for four years on main line and branches in Pennsylvania:

| | Gross Earnings. | Net Earnings. | Total Stock and Debt. |
|------|-----------------|---------------|-----------------------|
| 1875 | \$20,493,351 | \$3,147,388 | \$128,096,560 |
| 1874 | 22,642,371 | 9,366,524 | 113,010,000 |
| 1873 | 24,896,009 | 9,445,704 | 105,784,015 |
| 1872 | 23,012,525 | 8,247,855 | 82,589,597 |

The Pennsylvania Company is a corporation distinct from the Pennsylvania Railroad, formed to operate all the leased lines west of Pittsburgh. The stock is owned by the Penn. RR. In 1874 the operations showed net profit of \$84,338, including receipts from the Company's investments. A very complete exhibit of the operations and financial condition of all its leased roads was published in V. 20, p. 425, &c. (V. 18, p. 192, 285, 350, 304, 84, 630; V. 19, p. 377, 473, 504; V. 20, p. 16, 86, 267, 314, 425; V. 21, p. 180, 381, 458, 592; V. 22, p. 253.)

Pennsylvania & Delaware.—The lease of this road to the Pennsylvania Railroad was ratified in 1874. Previously operated under temporary lease.

Pennsylvania & New York.—Operated in close connection with the Lehigh Valley. Net earnings 1875, \$445,361. Dividend of 7 1/2 per cent paid on preferred stock, \$3,000,000; common stock is \$1,061,700.

Peoria & Bureau Valley.—Leased perpetually to Chicago, Rock Island & Pacific at \$125,000 per year.

Peoria, Pekin & Jacksonville.—In year ending June 30, 1874, net earnings, \$60,261.

Peoria & Rock Island.—In hands of receiver. Defaulted in 1874. There are old 10 per cent bonds of \$150,000. (V. 20, p. 141; 616; V. 21, p. 159, 349, 535; V. 22, p. 56, 344, 463.)

Perkiomen.—Leased to Philadelphia & Reading.

Petersburg.—Gross earnings 1874, \$240,145; net, \$108,373. (Vol. 19, p. 351; V. 20, p. 592; V. 21, p. 64, 375; V. 22, p. 135.)

Philadelphia & Baltimore Central.—Operated for some time past, in Pennsylvania, by trustees of first mortgage bondholders. Phil. Wl. & Balt. largely interested.

Philadelphia & Erie.—Leased February, 1882, for 999 years to Penn. Railroad, but without any guarantee of bonds. Gross earnings, 1875, \$3,365,597; net earnings, \$1,137,413. The Penn. Railroad's creditor \$234,244. (V. 20, p. 8, 243; V. 22, p. 20, 60)

Philadelphia & Reading.—The net earnings of main and branch lines in 1874-5, were \$4,530,768, against \$5,130,305 in 1873-4, and \$5,357,766 in 1872-3. Income from other sources, \$2,341,580, against \$1,351,570 in 1873-4. The trustees of the general mortgage held the mortgage of the Coal & Iron Co. A comparison of statistics for three years is as follows:

| | 1873-4. | 1874-5. | 1875-6. |
|---------------------------------------------------------------------------------|-------------|-------------|-------------|
| Gross earnings.... | \$4,832,661 | \$4,452,121 | \$4,660,997 |
| Op. expenses.... | 9,474,895 | 8,731,916 | 8,130,123 |
| Net earnings.... | \$5,357,766 | \$5,320,305 | \$4,530,768 |
| Inc. other sources.... | 1,065,116 | 1,351,670 | 2,341,580 |
| Funded debt.... | 44,183,716 | 58,155,138 | 57,137,131 |
| (-V. 19, p. 17, 32, 54, 352, 490; V. 20, p. 358; V. 22, p. 453; V. 22, p. 109.) | | | |

Philadelphia & Trenton.—Leased to Pennsylvania Railroad with United New Jersey companies at 10 per cent on stock.

Philadelphia, Germantown & Norristown.—Leased for 999 years to Philadelphia & Reading at 10 per cent on stock.

Philadelphia, Wilmington & Baltimore.—Net earnings, year ending Oct. 31, 1875, \$1,340,308, leaving a small surplus of income above payment of 8 per cent dividends. Last annual report in V. 22, p. 156.

Pittsburg, Cincinnati & St. Louis.—This company leases several roads and is itself controlled by the Pennsylvania Co., which holds a majority of the capital stock. Common stock, \$2,508,700; 1st pref., \$2,928,600; 2d pref., \$3,000,000. Net earnings, 1875, \$783,963. Annual report, 1875, V. 22, p. 512.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size, or Par Value. | Amount Outstanding. | INTEREST OR DIVIDENDS. | | | Roads—Principal when Due. Stocks—Last Dividend. |
|--------------------------------------------------------|----------------|----------------|---------------------|---------------------|------------------------|---------------|-----------------------------|-------------------------------------------------|
| | | | | | Rate per Cent. | When Payable. | Where Payable, and by Whom. | |
| Pittsburg, Ft. Wayne & Chicago—Stock, guar. | 468 | 1871 | \$100 | \$19,714,285 | 1 1/2 | Q. & J. | N. Y., Winslow, L. & Co. | April 4, 1876 |
| Special improvement stock, guaranteed. | 468 | 1871 | 100 | 4,333,948 | 1 1/2 | Q. & J. | do do | May 1, 1876 |
| 1st mortgage (series A). | 468 | 1862 | 500 | 875,000 | 7 | J. & J. | do do | July 1, 1912 |
| 1st do do B. | 468 | 1862 | 500 | 875,000 | 7 | F. & A. | do do | July 1, 1912 |
| 1st do do C. | 468 | 1862 | 500 | 875,000 | 7 | M. & S. | do do | July 1, 1912 |
| 1st do do D. | 468 | 1862 | 500 | 875,000 | 7 | A. & O. | do do | July 1, 1912 |
| 1st do do E. | 468 | 1862 | 500 | 875,000 | 7 | M. & N. | do do | July 1, 1912 |
| 1st do do F. | 468 | 1862 | 500 | 875,000 | 7 | J. & D. | do do | July 1, 1912 |
| 1st do do G. | 468 | 1862 | 500 | 875,000 | 7 | J. & J. | do do | July 1, 1912 |
| 1st do do H. | 468 | 1862 | 500 | 875,000 | 7 | F. & A. | do do | July 1, 1912 |
| 1st do do I. | 468 | 1862 | 500 | 875,000 | 7 | M. & S. | do do | July 1, 1912 |
| 1st do do J. | 468 | 1862 | 500 | 875,000 | 7 | A. & O. | do do | July 1, 1912 |
| 1st do do K. | 468 | 1862 | 500 | 875,000 | 7 | M. & N. | do do | July 1, 1912 |
| 1st do do L. | 468 | 1862 | 500 | 875,000 | 7 | J. & D. | do do | July 1, 1912 |
| 1st do do M. | 468 | 1862 | 500 | 875,000 | 7 | A. & O. | do do | July 1, 1912 |
| 1st do do N. | 468 | 1862 | 500 | 875,000 | 7 | J. & J. | do do | July 1, 1912 |
| 1st do do O. | 468 | 1862 | 500 | 875,000 | 7 | M. & S. | do do | July 1, 1912 |
| 1st do do P. | 468 | 1862 | 500 | 875,000 | 7 | A. & O. | do do | July 1, 1912 |
| 1st do do Q. | 468 | 1862 | 500 | 875,000 | 7 | J. & D. | do do | July 1, 1912 |
| 1st do do R. | 468 | 1862 | 500 | 875,000 | 7 | M. & N. | do do | July 1, 1912 |
| 1st do do S. | 468 | 1862 | 500 | 875,000 | 7 | J. & J. | do do | July 1, 1912 |
| 1st do do T. | 468 | 1862 | 500 | 875,000 | 7 | F. & A. | do do | July 1, 1912 |
| 1st do do U. | 468 | 1862 | 500 | 875,000 | 7 | M. & S. | do do | July 1, 1912 |
| 1st do do V. | 468 | 1862 | 500 | 875,000 | 7 | A. & O. | do do | July 1, 1912 |
| 1st do do W. | 468 | 1862 | 500 | 875,000 | 7 | M. & N. | do do | July 1, 1912 |
| 1st do do X. | 468 | 1862 | 500 | 875,000 | 7 | J. & D. | do do | July 1, 1912 |
| 1st do do Y. | 468 | 1862 | 500 | 875,000 | 7 | A. & O. | do do | July 1, 1912 |
| 1st do do Z. | 468 | 1862 | 500 | 875,000 | 7 | J. & J. | do do | July 1, 1912 |
| Pittsburg, Ft. Wayne & Chic. construction bonds. | 1857 | 1,000 | 1,000,000 | 1,000,000 | 7 | J. & J. | N. Y., Winslow, L. & Co. | Jan. 1, 1887 |
| Equipment bonds (renewed). | 1874 | 1,000 | 1,000,000 | 1,000,000 | 7 | M. & S. | do do | Mo. 1, 1884 |
| Pittsb. Va. & Charleston—1st mortgage, gold. | 148 | 1862 | 1,000 | 1,000,000 | 7 | J. & J. | Balt. & Ohio RR. | July, 1896 |
| Pittsb. & Connellsville—Stock. | 10 | 1859 | 100 | 400,000 | 6 | F. & A. | Pittsb., First Nat. Bank | Aug. 1, 1883 |
| 1st do Turtle Creek division. | 149 | 1876 | 2,200 | 6,500,000 | 6 | J. & J. | London, J.S. Morgan & Co. | July 1, 1901 |
| Consol. mortgage, (guar. E. & O.). | 167 1/2 | 1871 | 1,000 | 20,000 p.m. | 7 | M. & N. | New York. | May 1, 1900 |
| Plymouth, Kan. & Pac.—1st m. (\$3,600,000). | 66 | 1869 | 1,000 | 1,900,000 | 7 | J. & J. | Boston, First Nat. Bank | Jan. 1, 1900 |
| Port Huron & L. Mich.—1st mort., traf. guar. | 62 | 1870 | 1,000 | 800,000 | 6 | M. & N. | do do | Nov. 1, 1892 |
| Portland & Ogdensburg—1st mort., E. D. gold. | 117 | 1871 | 1,000 | 1,224,000 | 6 | J. & J. | New York and Boston. | July 1, 1887 |
| New mortgage (for \$3,300,000). | 52 1/2 | 1870 | 500 | 350,000 | 7 | A. & O. | do do | Oct. 1, 1897 |
| 1st mortgage, Vermont Div. gold. | 52 1/2 | 1871 | 500 | 450,000 | 3 | Various | do do | Sept. 1, 1891 |
| 1st mortgage, equal lien. | 52 1/2 | 1871 | 500 | 450,000 | 3 | J. & J. | Boston, Office. | Jan. 1, 1876 |
| 2d do (Portland loan) sinking fund. | 52 | 1869 | 1,000 | 2,500,000 | 7 | M. & N. | New York and London. | Nov. 1, 1889 |
| Portland, Saco & Portsmouth—Stock. | 71 | 1872 | 500 | 480,000 | 4 | J. & J. | Bost., Eastern R.R. Co. | July 15, 1873 |
| Port Royal (S. C.)—1st mortgage, convertible, gold. | 47 | 1870 | 1,000 | 2,000,000 | 4 | J. & J. | Providence, Office. | Jan. 1, 1876 |
| Portsmouth, Ot. Falls & Conway—Stock. | 44 | 1870 | 1,000 | 500,000 | 6 | J. & J. | do do | July 1, 1880 |
| Bonds (not mort.) guaranteed by Eastern RR. | 50 | 1862 | 100 | 630,000 | 7 | M. & S. | N. Y., Union Nat. Bank | Mo. 1, 1882 |
| Providence & Worcester—Stock. | 50 | 1864 | 1,000 | 350,000 | 7 | J. & D. | Columbia, First Nat. Bk. | June, 1884 |
| Mortgage bonds. | 181 | 1871 | 1,000 | 7,000,000 | 4 | J. & J. | N. Y., Nat. Bk. Com'ree. | Jan. 1, 1876 |
| Reading & Columbia—1st mortgage, coupon. | 181 | 1871 | 1,000 | 1,925,000 | 7 | M. & N. | N. Y., Del. & H. Canal Co. | Nov., 1921 |
| Reading & Lehigh—1st mortgage. | 142 | 1874 | 1,000 | 1,092,000 | 6 | J. & J. | Richmond, Office. | 1880 |
| Reading & Saratoga—Stock. | 49 | 1873 | 500,000 | 500,000 | 8 | M. & N. | N. Y., City Nat. Bank. | 1875 to '90 |
| 1st mortgage, consolidated (for \$2,000,000). | 29 | 1873 | 500,000 | 500,000 | 6-70 | A. & O. | New York or Richmond | 1888 |
| Richmond & Danville—Stock. | 10 | 1859 | 100 | 400,000 | 6 | J. & J. | do do | 1880 |
| State sinking fund loan. | 142 | 1874 | 1,000 | 1,092,000 | 6 | M. & N. | N. Y., City Nat. Bank. | 1875 to '90 |
| Bonds, guaranteed by State. | 49 | 1873 | 500,000 | 500,000 | 8 | M. & N. | N. Y., City Nat. Bank. | 1875 to '90 |
| Consolidated mortgage, coupon or registered. | 29 | 1873 | 500,000 | 500,000 | 6-70 | A. & O. | New York or Richmond | 1888 |
| New general mort., gold (for \$6,000,000). | 10 | 1859 | 100 | 400,000 | 6 | J. & J. | Richmond, Office. | 1880 |
| Piedmont branch, 1st mortgage. | 142 | 1874 | 1,000 | 1,092,000 | 6 | M. & N. | N. Y., City Nat. Bank. | 1875 to '90 |
| Northwestern, N. C., 1st mort., guar. | 49 | 1873 | 500,000 | 500,000 | 8 | M. & N. | N. Y., City Nat. Bank. | 1875 to '90 |
| Richd. & Fredericksburg & Potomac—Bonds, ster. | 29 | 1873 | 500,000 | 500,000 | 6-70 | A. & O. | New York or Richmond | 1888 |
| Coupon bonds of 1881. | 10 | 1859 | 100 | 400,000 | 6 | J. & J. | Richmond, Office. | 1880 |
| Richmond & Petersburg—1st mortgage coupon. | 23 | 1870 | 1,000 | 175,000 | 8 | A. & O. | Richmond, Office. | 1880 to '86 |
| New mortgage. | 281 | 1808 | 1,000 | 9,000,000 | 7 | F. & A. | New York and London. | Aug., 1918 |
| Rockford, Rock I. & St. Louis—1st mort., gold. | 218 | 1855 | 100 | 3,147,500 | 3 | J. & J. | N. Y., Farm. L. & T. Co. | July 15, 1873 |
| Rome, Watertown & Ogdensburg—Stock. | 87 | 1855 | 100 | 790,900 | 7 | M. & S. | do do | Sept. 1, 1880 |
| 1st sinking fund mort., Wat. & R. | 100 | 1861 | 500 | 1,200,500 | 7 | J. & D. | do do | Dec. 1, 1892 |
| General mortgage, sinking fund. | 190 | 1872 | 1,000 | 1,400,000 | 7 | J. & J. | do do | Jan., 1892 |
| 2d mortgage, income. | 360 | 1874 | 1,000 | 3,000,000 | 7 | A. & O. | do do | July 1, 1904 |
| Consol. mort., convert. till July, 79, coup. | 120 | 1870 | 100 | 4,188,700 | 3 1/2 | F. & A. | Boston, Treasurer. | Feb. 2, 1875 |
| Rutland—Stock, common. | 120 | 1870 | 100 | 4,188,700 | 7 | M. & N. | do do | May 1, 1880 |
| Preferred stock. | 120 | 1870 | 100 | 4,188,700 | 8 | M. & N. | do do | Sept. 1, 1880 |
| Equipment mortgage bonds. | 120 | 1870 | 100 | 4,188,700 | 8 | F. & A. | N. Y., London & Frank. | Aug., 1890 |
| New general mortgage. | 120 | 1870 | 100 | 4,188,700 | 8 | F. & A. | N. Y., London & Frank. | May 15, 1900 |
| St. Joseph & Denver City—1st m. gold, E. div. | 112 | 1869 | 500 | 1,500,000 | 8 | F. & A. | N. Y., London & Frank. | May 15, 1900 |
| 1st mortgage, Western division, land grant. | 170 | 1870 | 100 | 2,300,000 | 8 | F. & A. | N. Y., London & Frank. | May 15, 1900 |
| St. Louis, Alton & Terre Haute—Stock. | 268 | 1870 | 100 | 2,300,000 | 8 | F. & A. | N. Y., London & Frank. | May 15, 1900 |
| Preferred stock (7 per cent yearly, cumulative). | 268 | 1870 | 100 | 2,300,000 | 8 | F. & A. | N. Y., London & Frank. | May 15, 1900 |
| 1st mortgage (series A) sinking fund. | 1864 | 1,000 | 1,100,000 | 1,100,000 | 7 | J. & J. | N. Y., Office 12 Wall st. | 1894 |
| 1st mortgage (series B) sinking fund. | 1864 | 500 | 1,100,000 | 1,100,000 | 7 | A. & O. | do do | 1894 |
| 2d mortgage, preferred (series C). | 1864 | 1,000 | 1,400,000 | 1,400,000 | 7 | F. & A. | do do | 1894 |
| 2d mortgage, preferred (series D). | 1864 | 1,000 | 1,400,000 | 1,400,000 | 7 | M. & N. | do do | 1894 |
| 2d mortgage, income. | 1864 | 500 | 1,700,000 | 1,700,000 | 7 | M. & N. | do do | 1894 |
| Equipment mortgage. | 1870 | 100 | 300,000 | 300,000 | 10 | M. & S. | do do | 1880 |
| St. Louis, Iron Mountain & Southern—Stock. | 686 | 1867 | 1,000 | 19,479,633 | 7 | F. & A. | N. Y., Office 20 Nassau st. | Aug. 1, 1892 |
| 1st mortgage, coupon. | 210 | 1872 | 1,000 | 6,000,000 | 7 | M. & N. | New York or London. | May 1, 1897 |
| 2d mortgage, gold, coupon, may be registered. | 686 | 1874 | 1,000 | 1,617,000 | 7 | A. & O. | do do | April 1, 1914 |
| Omaha, Mo. gold (a. f. after 1880), coup. may be reg. | 100 | 1870 | 1,000 | 2,500,000 | 7 | J. & D. | New York, Co.'s Office. | June 1, 1897 |
| Arkansas Branch, 1st mortgage, gold, land grant. | 72 | 1872 | 1,000 | 1,500,000 | 7 | J. & J. | do do | Jan. 1, 1897 |
| Cairo, Ark. & Texas, 1st mort., gold, coup. or reg. | 300 | 1872 | 1,000 | 8,000,000 | 7 | J. & D. | do do | June 1, 1891 |
| Cairo & Fulton, 1st mort., gold, on road and land. | 300 | 1872 | 1,000 | 8,000,000 | 7 | J. & D. | do do | June 1, 1891 |

Pittsburg, Fort Wayne & Chicago.—This road was leased July, 1880, for 99 years, to Pennsylvania Railroad, at a rental equivalent to interest, sinking fund of debt, and 7 per cent on \$19,714,285 stock, which was increased at that time from \$11,500,000. The lease was transferred subsequently to the Pennsylvania Company. The lessees to keep the road in repair, and also pay taxes, expenses, etc. Pittsburg, Fort Wayne & Chicago leases the Newcastle & Beaver Valley and the Lawrence roads; which in turn are leased again by Pennsylvania Company. New stock of \$4,100,000, issued to Penn. Railroad for improvements, etc., is under article 16 of lease; guaranty on old stock not affected. Net earnings, 1875, \$3,373,393. Sinking fund for bonds, \$476,530. (V. 22, p. 588.)

Pittsburg Virginia & Charleston.—Of these bonds the Pennsylvania Railroad owns \$300,000.

Pittsburg Washington & Baltimore.—This was formerly Pittsburg & Connellsville. Interest was in default to city of Baltimore, which owned a large amount of the bonds, and a transfer was made May, 1875, to Baltimore. For \$1,000,000. (V. 21, p. 588; V. 19, p. 17; V. 20, p. 391, 546; V. 21, p. 561.)

Plymouth, Kan. & Pacific.—In foreclosure. (V. 21, p. 130; V. 20, p. 314, 491; V. 21, p. 373.)

Port Huron & Lake Michigan.—This forms part of the Chicago & Lake Huron consolidation, with Pennsylvania of Michigan. Interest was in default Nov., 1875, and coupons funded for three years. (V. 19, p. 338, 376, 455, 608; V. 20, p. 357; V. 21, p. 375.)

Portland & Ogdensburg.—The two divisions were leased March 1875 as one company, and a vote of \$9,000,000 on whole line proposed. In 1876, Co. passed the interest on Portland (V. 21, p. 130, 296, 613; V. 22, p. 129; V. 23, p. 129.)

Reading & Lehigh.—This is the old York & Cum. 1865. Net earnings year ending 1875, \$1,000,000.

Portland, Saco & Portsmouth.—Leased March 18, 1871, to Eastern Mass. Railroad for 99 years at 10 per cent per annum; modified Dec., 1875, to 6 per cent for two years. (V. 21, p. 373, 434, 504; V. 22, p. 163.)

Port Royal.—The Georgia Railroad guarantees \$500,000 of these bonds; balance in default. Decrees of sale made. (V. 20, p. 291, 453; V. 21, p. 73; V. 22, p. 591.)

Portsmouth, Great Falls & Conway.—Opened in 1872, and is leased by Eastern Railroad, Massachusetts.

Providence & Worcester.—Net earnings year ending September 30, 1875, \$330,373; floating debt, \$1,370,000. (V. 21, p. 590.)

Reading & Columbia.—This road is operated and controlled by the Philadelphia & Reading Railroad. Floating debt, \$1,003,484.

Reading & Lehigh.—This was the Berks County road; sold out, and leased to Philadelphia & Reading, March, 1875, for 99 years. (V. 20, p. 367.)

Reading & Saratoga.—Leased May 1, 1871, to Delaware & Hudson Canal Company, which pays interest on bonds and 8 per cent on stock. In 1872-3 the net surplus to lease was \$204,591. (V. 20, p. 344.)

Richmond & Danville.—Gross earnings 1874-5, \$993,057; net, \$323,447. This company leases the North Carolina Railroad and the Piedmont Railroad, and forms a through route with the Atlanta & Richmond Air-Line. The Penn. Railroad owned \$600,000 stock of the Richmond & Danville, and took \$1,000,000 of the new bonds at 80. (V. 20, p. 339, 569; V. 21, p. 614; V. 22, p. 130.)

Richmond, Fredericksburg & Potomac.—Gross earnings, \$338,236; expenses, \$158,042; net earnings, \$180,194. (V. 21, p. 612.)

Richmond & Petersburg.—Gross earnings year ending Sept. 30, 1875, \$164,435; net, \$75,731. Bonds

due and not presented, \$99,500; bonds paid off, \$50,500. (V. 22, p. 15.)

Rockford, Rock Island & St. Louis.—Sold in foreclosure August 15, 1875, for \$1,220,000. Re-organized as the St. Louis Rock Island & Chicago. (V. 21, p. 87, 110, 160, 186, 207, 331, 345, 349, 398, 453, 490; V. 22, p. 135, 182, 3, 30, 375, 443, 462, 467, 513, 536.)

Rome, Watertown & Ogdensburg.—The last report, in V. 22, p. 493, shows gross earnings in 1875 of \$1,107,844; expenses, \$355,535; net earnings, \$752,309. The Lake Ontario Shore Road has been consolidated with the Rome, Watertown & Ogdensburg, and is in progress to Niagara. (V. 19, p. 168; V. 20, p. 168, 311; V. 21, p. 443; V. 22, p. 493.)

Rutland.—Leased January, 1871, to the Vermont Central. Terms modified in July, 1874. Default made on rental and lease again modified. (V. 19, p. 130; V. 20, p. 186; V. 21, p. 185, 190; V. 22, p. 202.)

St. Joseph & Denver City.—The road was sold in foreclosure Nov. 4 and 5, 1875. (V. 21, p. 40, 419; 442, 505; V. 22, p. 234, 297, 415.)

St. Louis, Alton & Terre Haute.—The main line—Terre Haute to St. Louis—was leased June, 1867, for 99 years, to Indianapolis & St. Louis at 50 per cent of gross earnings up to \$2,000,000 (but in no year to be less than \$400,000). In 1875 gross earnings were \$1,019,837, against \$1,254,156 in 1874. In 1874 the company paid three years' dividends on preferred stock in the same, increasing said stock by \$428,400. The Belleville Branch and Extension earned net in 1875, \$103,661. (V. 20, p. 330, 546, 571; V. 21, p. 61; V. 22, p. 351.)

St. Louis, Iron Mountain & Southern.—Gross earnings, 1875, \$3,333,941; net, \$1,613,323. Consolidation was made in 1874 with Cairo & Fulton and Cairo, Arkansas & Texas. In March, 1875, the company issued a proposal to fund three

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds | Size, or Par Value. | Amount Outstanding | INTEREST OR DIVIDENDS. | | | Bonds—Principals, When Due. Stocks—Last Dividend. |
|-----------------------------------------------------------------------------------------|----------------|---------------|---------------------|--------------------|------------------------|--------------|-----------------------------|---------------------------------------------------|
| | | | | | Rate per Cent. | When Payable | Where Payable, and by Whom. | |
| For explanation of column headings, &c., see notes at the head of first page of tables. | | | | | | | | |
| <i>St. L., Kansas City & N.</i> —Stock (\$12,000,000 pref.) | 582 | 1865 | \$100 | \$24,000,000 | 7 | J. & J. | N. Y., Nat Bk of Com'ree | July 1, 1895 |
| 1st mortgage (North Missouri) | 354 | 1865 | 1,000 | 6,000,000 | 7 | M. & S. | do do | Sept. 1, 1904 |
| Real estate and railway 2d mort. (for \$3,000,000) | 354 | 1874 | 1,000 | 1,000,000 | 6 g. | F. & A. | N. Y., Nat Bk of Com'ree | Nov., 1894 |
| <i>St. Louis, Lawrence & Denver</i> —1st mort. gold. | 210 | 1871 | 1,000 | 1,020,000 | 7 g. | M. & N. | N. Y., G. Opdyke & Co | Aug., 1902 |
| <i>St. Louis & Southeastern</i> —1st m., gold, conv. s. fund | 420 | 1872 | 500 &c. | 3,250,000 | 7 g. | F. & A. | do do | July 1, 1897 |
| Consolidated mortgage, gold, sinking fund. | 98 | 1867 | 1,000 | 2,100,000 p.m. | 7 g. | J. & J. | do do | Jan. 1, 1897 |
| Evansville, Henderson & Nashville, 1st mort. | 158 | 1867 | 1,000 | 1,000,000 | 7 | M. & N. | N. Y., Third Nat. Bank | May 1, 1898 |
| <i>St. Louis, Vandalia & Terre Haute</i> —1st m. s. f. guar. | 158 | 1868 | 1,000 | 1,899,000 | 7 | M. & N. | do do | 1892 |
| 2d mort., sink. fund (\$1,600,000 guar.) | 10 | 1868 | 1,000 | 2,600,000 | 8 | M. & N. | do do | 1892 |
| <i>St. Paul & Pacific</i> —Branch, 1st mort., on 10 miles | 80 | 1862 | 1,000 | 700,000 | 7 | J. & J. | N. Y., Manhattan Co. | 1892 |
| 1st mortgage, St. Paul to Bank Rapids, 80 miles. | 80 | 1862 | 1,000 | 1,200,000 | 7 | J. & D. | do do | 1892 |
| 2d mort. on 80 m. and 1st on 1 g. of 307,200 acrs. | 250 | 1864 | 1,000 | 3,000,000 | 7 g. | M. & N. | London. | |
| 1st mort., West or main line, land grant. | 207 | 1868 | 1,000 | 6,000,000 | 7 g. | M. & N. | do | |
| 2d mort., West or main line, land grant. | 370 | 1871 | 1,000 | 15,000,000 | 7 g. | M. & N. | do | |
| 1st mort. St. Paul & Pacific land grant. | 121 | 1868 | 100 | 2,116,319 | 8 | J. & J. | do | 1873 to '75 |
| <i>St. Paul & Sioux City</i> —Pref. stock, various issues. | 121 | 1868 | 1,000 | 2,400,000 | 10 | J. & J. | do | |
| Stock. | 116 | 1855 | 1,000 | 400,000 | 2 | J. & J. | N. Y., E. Kelly & Co. | July 1, 1875 |
| <i>Sacramento Valley, (Cal.)</i> —1st mortgage. | 116 | 1869 | 50 | 1,050,356 | 7 | J. & J. | 1st N. Bk., Sandusky, O. | Oct. 1, 1875 |
| <i>Sandusky, Mansfield & Newark</i> —Reorganized stock | 116 | 1869 | 1,000 | 2,301,000 | 6 | M. & S. | N. Y., Union Trust Co. | July, 1902 |
| 1st mort., new. | 101 | 1853 | 500 | 505,000 | 7 | M. & S. | Charleston, 1st Nat. Bk. | March 1, 1877 |
| Funded int. bonds, S. & C. R. R., guar. by S. C. | 101 | 1868 | 100 &c. | 111,800 | 7 | M. & S. | New York. | Sept. 1, 1897 |
| 1st mort. Savannah & Charleston R.R. | 101 | 1869 | 500 | 500,000 | 7 | J. & J. | do | Jan. 1, 1898 |
| <i>Savannah & Memphis</i> —1st mort., end. by State. | 40 | 1870 | 1,000 | 16,000 p. m. | 8 g. | M. & N. | N. Y., Lancaster B. & Co. | May 1, 1890 |
| <i>Schuykill Valley</i> —Stock. | 23 | 1868 | 100 | 576,050 | 2 1/2 | J. & J. | Philadelphia, Office. | Jan., 1876 |
| <i>Seaboard & Roanoke</i> —Stock. | 80 | 1871 | 1,000 | 1,278,400 | 4 | M. & N. | do do | May 1, 1876 |
| 1st mortgage. | 40 | 1870 | 1,000 | 210,000 | 7 | J. & J. | N. Y., Imp. & Trad. Bk. | 1880 |
| <i>Selma & Gulf</i> —1st mort., guaranteed by Alabama. | 50 | 1869 | 1,000 | 16,000 p. m. | 8 | A. & O. | N. Y., Roddey, Bell & Co. | Jan. 1, 1890 |
| <i>Selma, Marion & Memphis</i> —1st mort., end. by Ala. | 50 | 1869 | 1,000 | 16,000 p. m. | 8 | M. & S. | N. Y., H. Clews & Co. | Sept. 1, 1889 |
| <i>Selma, Rome & Dalton</i> —1st mortgage. | 100 | 1868 | 1,000 | 832,500 | 7 | J. & J. | New York Office. | Jan. 1, 1892 |
| 2d mort., Alabama & Tennessee R.R. | 100 | 1868 | 1,000 | 241,000 | 7 | J. & J. | do do | Jan. 1, 1894 |
| General mortgage for \$5,000,000. | 28 | 1871 | 500 &c. | 3,000,000 | 7 | A. & O. | do do | Apr. 1, 1897 |
| <i>Shawokin Valley & Polkville</i> —Stock. | 45 | 1864 | 1,000 | 750,000 | 3 | F. & A. | Philadelphia, Treasurer. | Feb., 1876 |
| 1st mortgage, gold, on road and lands. | 28 | 1871 | 500 &c. | 1,994,000 | 7 g. | J. & J. | do do | July, 1901 |
| <i>Shenango & Pottsville</i> —1st mortgage. | 45 | 1864 | 1,000 | 750,000 | 7 | J. & D. | N. Y. City Nat. Bank. | June, 1884 |
| 1st mortgage extension. | 40 | 1871 | 500 &c. | 694,000 | 8 | A. & O. | do do | Oct., 1896 |
| <i>Shenango & Alleghany</i> —1st mortgage. | 32 | 1869 | 500 &c. | 795,000 | 7 | A. & O. | N. Y., N. Bk. of Com'ree. | Apr. 1, 1889 |
| <i>Shore Line (Conn.)</i> —Stock. | 50 | 1865 | 100 | 1,000,000 | 4 | J. & J. | N. H., Nat. N. H. Bank. | Jan., 1876 |
| 1st mortgage, construction bonds. | 50 | 1865 | 100 &c. | 200,000 | 7 | M. & S. | do do | Sept. 1, 1880 |
| <i>Sioux City & Pacific</i> —1st mortgage. | 105 | 1868 | 500 &c. | 1,628,000 | 6 | J. & J. | N. Y., N. Park Bank. | Jan. 1, 1878 |
| 2d mortgage, currency for \$2,100,000. | 105 | 1868 | 500 &c. | 1,628,020 | 6 | J. & J. | U. S. Treas., at maturity | Jan. 1, 1892 |
| <i>Sioux City & St. Paul</i> —1st mortgage, gold, 1d grant. | 122 | 1871 | 1,000 | 500,000 | 7 g. | M. & N. | N. Y., Metropol. N. Bk. | Nov., 1901 |
| 1st mortgage, currency for \$2,100,000. | 124 | 1871 | 1,000 | 1,240,000 | 8 | M. & N. | do do | June, 1891 |
| <i>Somerset</i> —1st mortgage, gold. | 124 | 1871 | 1,000 | 450,000 | 7 | J. & J. | do do | June, 1891 |
| <i>South Carolina</i> —Stock. | 183 | 1870 | 1,000 | 5,819,275 | 1 | Q. F. | Charleston, S. W. R. R. Bk. | May, 1871 |
| 1st mortgage, sterling loan. | 242 | 1868 | Various | 1,483,777 | 5 g. | J. & J. | London. | 1882 to '83 |
| do dollar bonds, (L.) | 242 | 1868 | 500 | 959,500 | 6 | J. & J. | New York. | 1882 to '83 |
| Domestic bonds (for \$3,000,000). | 242 | 1872 | 500 | 917,000 | 7 | A. & O. | Charleston. | Oct. 1, 1902 |
| Domestic bonds (K.) | 186 | 1868 | 100 | 1,096,500 | 7 | A. & O. | do | April, 1891 |
| <i>So. & No. Alabama</i> —1st mort., endorsed by Alabama | 183 | 1870 | 1,000 | 64,000 | 6 | J. & J. | do | 1880 & 1892 |
| Sterling mortgage, guaranteed by L. & N. | 183 | 1873 | 1,000 | 391,000 | 8 g. | J. & J. | N. Y., Drexel, M. & Co. | Jan. 1, 1890 |
| <i>Southern of Long Island</i> —1st mortgage (S. Side) | 57 | 1867 | 500 &c. | 750,000 | 6 g. | J. & J. | London, Baring Bros. | Mar. 1, 1887 |
| 2d mortgage S. Side (1st mort. s. fund) | 57 | 1870 | 500 &c. | 1,500,000 | 7 | M. & S. | N. Y., Gallatin Nat. Bk | May 1, 1900 |
| Mortgage bonds Southern of L. I. | 69 | 1874 | 500 &c. | 500,000 | 7 | M. & N. | do do | Nov. 1, 1900 |
| <i>Southern Central (N. Y.)</i> —1st mortgage. | 116 | 1869 | 1,000 | 1,500,000 | 7 | M. & N. | do do | Oct. 1, 1899 |
| 2d mort. gold (\$400,000 end. by Lehigh V. R.R.) | 116 | 1872 | 100 &c. | 600,000 | 7 | F. & A. | N. Y., Vermilye & Co. | Mar. 1, 1882 |
| <i>Southern, Iowa & Cedar Rapids</i> —1st mort., gold. | 87 | 1870 | 1,000 | 1,500,000 | 7 g. | M. & N. | do do | May 1, 1900 |
| <i>Southern Minnesota</i> —1st mortgage. | 170 | 1868 | 1,000 | 3,340,000 | 8 | A. & O. | N. Y., P. M. Myers & Co. | 1878 to '88 |
| 2d mortgage. | 170 | 1868 | 1,000 | 1,252,000 | 7 | J. & J. | do do | 1890 |
| <i>Southern Pacific (Cal.)</i> —1st mortgage, gold. | 386 | 1870 | 500 &c. | 14,346,000 | 6 g. | J. & J. | N. Y., C. P. Huntington. | April 1, 1905 |
| <i>Southern Pennsylvania</i> —1st mortgage, gold. | 24 | 1868 | 1,000 | 625,000 | 7 g. | M. & S. | do do | Mar. 1, 1900 |
| <i>Southern Pacific</i> —Stock, guarant'd 7 per annum. | 257 | 1868 | 100 | 3,892,300 | 2 1/2 | J. & D. | Savannah, Cent. R.R. Ga | June 30, 1876 |
| Company bonds, convertible into stock at par. | 1873 | 1873 | 800,000 | 7 | Various | Macon. | 1886 | |
| Muscogee R.R. bonds, convertible at 87 1/2. | 48 1/2 | 1871 | 100 &c. | 300,000 | 7 | Various | do | 1872 to '76 |
| <i>Springfield, Athol & N. E.</i> —1st mortgage. | 7 | 1865 | 1,000 | 416,000 | 7 | J. & J. | Boston, Elliot Nat. Bank | July 1, 1883 to '93 |
| <i>Sterling Mountain (N. Y.)</i> —1st mortgage. | 30 | 1875 | 500 &c. | 350,000 | 7 | J. & J. | New York. | 1885 |
| <i>Stockton & Copperopolis</i> —1st mort. (guar. by C. P.) | 81 | 1875 | 100 &c. | 500,000 | 5 | J. & J. | N. Y., Central Pacific. | Jan., 1905 |
| <i>Syracuse, Binghamton & N. Y.</i> —Stock. | 81 | 1875 | 1,000 | 2,000,400 | 4 | Dec. | N. Y., D. L. & W. R. R. Co. | June 15, 1876 |
| 1st mortgage. | 81 | 1856 | 1,000 | 1,400,000 | 7 | A. & O. | do do | Oct. 1, 1876 |
| 2d mortgage. | 116 | 1867 | 1,000 | 270,000 | 7 | J. & D. | do do | June, 1887 |
| <i>Syracuse Northern</i> —1st mortgage. | 45 | 1871 | 1,000 | 500,000 | 7 g. | J. & J. | N. Y., Farmers' L. & T. Co. | July 1, 1901 |
| <i>Summit Branch (Pa.)</i> —Stock. | 20 | 1871 | 50 | 4,125,000 | 3 | F. & A. | Philadelphia & Boston. | Feb. 16, 1876 |
| <i>Sunbury & Levison</i> —1st mortgage, gold. | 80 | 1866 | 50 | 1,200,000 | 7 g. | F. & A. | do do | |
| <i>Terre Haute & Indianapolis</i> —Stock. | 73 | 1869 | 1,000 | 1,988,150 | 5 | J. & J. | N. Y., Farmers' L. & T. Co. | Jan 24, 1876 |
| 1st mortgage. | 1873 | 1873 | 800,000 | 7 | A. & O. | do do | do do | July, 1879 |
| Bonds of 1873 (for \$1,600,000). | 1873 | 1873 | 800,000 | 7 | | | | 1893 |

St. Louis, Kansas City & Northern.—Half the stock is pref., 10 per cent yearly, but not cumulative. Gross earnings in 1875, \$3,643,538; net, \$547,279. Floating debt, \$86,776. c. 10 to be retired with second mortgage bonds. (V. 30, p. 475, 371; V. 21, p. 160; V. 22, p. 543.)

St. Louis, Lawrence & Denver.—Leased to Pacific of Mo. A decision of much interest to bondholders of leased roads was rendered by Judge Dillon in a suit against the lessee for interest, but that suit was discontinued, and another brought in name of Trustees. (V. 19, p. 377; V. 21, p. 375.)

St. Louis & Southeastern.—In default and in hands of receiver. See report at length in V. 22, p. 180. (V. 21, p. 137, 418, 442; V. 22, p. 88, 180, 591.)

St. Louis, Vandalia & Terre Haute.—The com. stock is \$2,375,450, pref. \$1,451,700. This road is leased to Terre Haute & Indianapolis at 25 per cent of gross earnings. In 1875 gross earnings, \$1,006,320. Bonds guaranteed by Terre Haute & Indianapolis, by Columbus, Chicago & Indiana Central, and Pittsburgh, Cincinnati & St. Louis. (V. 22, p. 520.)

St. Paul & Pacific.—The bonds are nearly all held abroad, and an agreement for re-organization was made by Dutch bondholders Nov., 1875. (V. 21, p. 186, 345, 432; V. 22, p. 88, 180, 591.)

St. Paul & Sioux City.—This company has 756,992 acres of land unsold. In 1875 the rate of dividend on stocks was reduced, and \$1,990,000 mort. bonds were made, and are mostly deposited as security for the st. ck. (V. 20, p. 544, 546; V. 22, p. 470.)

Sacramento Valley.—Bonds fell due July 1, 1875, and 5 p. c. notes offered. (V. 21, p. 15, 159.)

Sandusky, Mansfield & Newark.—This road is one of the Baltimore & Ohio system; it is leased to the Central Ohio, and the lease guaranteed by Baltimore & Ohio. (V. 19, p. 584.)

Savannah & Charleston.—Interest in default. Road in hands of State Comptroller. (V. 20, p. 483, 491; V. 21, p. 16.)

Savannah & Memphis.—The road was in progress, but became embarrassed after the crisis of 1873, and passed interest. A funding proposition was offered. (V. 19, p. 396.)

Schuykill Valley.—Leased to Philadelphia & Reading, with 10 per cent dividends.

Seaboard & Roanoke.—Net earnings year ending March 1, 1875, \$181,133. Report V. 21, p. 278.

Selma, Marion & Memphis.—Defaulted 1872. Receiver, May, 1876. (V. 19, p. 366; V. 22, p. 437.)

Selma, Rome & Dalton.—This was formerly the Alabama & Tennessee River. Interest in default and road to be sold. (V. 19, p. 40.)

Shawokin Valley & Polkville.—Leased February, 1863, to Northern Central at 7 per cent on bonds and 6 per cent on stock.

Shenango & Alleghany.—This is one of the leased lines of the Atlantic & Great Western, on which "rental trust bonds" were issued. The net earnings 1875 were \$66,851.

Shore Line.—Leased to New York & New Haven at \$100,000 per year. Old stock was exchanged for new in July, 1873.

Sioux City & Pacific.—This is one of the United States Government subsidized roads. For year ending June 30, 1874, gross earnings were \$19,819, and net earnings \$56,115. Pays 7 p. c. on pref. stock, \$169,800, semi-annually, A. & O. (V. 22, p. 545.)

Sioux City & St. Paul.—There are also \$502,000 2d mort. bonds, \$146,000 equipment and \$288,600 income bonds. Net earnings in 1875 were \$75,746. Lands unsold, 545,215 acres. (V. 20, p. 544; V. 22, p. 569.)

Somerset.—This road is leased to Maine Central.

South Carolina.—Gross earnings in 1875, \$1,749,302; operating expenses, \$780,727; net earnings, \$448,574 (a decrease of \$68,881 from 1874). Annual report in V. 22, p. 208.

South & North Alabama.—This road is leased and operated by the Louisville & Nashville, which guarantees the bonds. Preferred stock, \$1,500,000. (V. 18, p. 323.)

Southern of Long Island.—This is successor of

South Side, and operated with Flushing N. Shore & Central under one management. There are also \$60,000 6 p. c. mort. bonds on Rockaway Branch, and \$64,907 p. c. on Southern Homestead Branch.

Southern Central.—Forms an extension into New York State for Lehigh Valley, which company endorses \$400,000 of second mortgage bonds.

South Iowa & Cedar Rapids.—In progress. Ottawa wa to Cedar Rapids, Ia.

Southern Minnesota.—A foreclosure was agreed upon by mortgage bondholders. Land grant is about 1,790,000 acres. (V. 20, p. 65, 291, 371; V. 21, p. 78.)

Southern Pacific (Cal.).—This road is in progress, built by a Construction Co., and controlled by Central Pacific parties. The stock is \$22,412,200.

In 1874-5, on 161 miles operated, the gross earnings were \$1,330,951 gold, and net earnings, \$730,461 gold. (V. 21, p. 160, 231, 611; V. 22, p. 251, 375.)

Southern Pennsylvania.—This is a mining and railroad company, re-organized in 1873 after foreclosure under second mortgage. The road is leased by the Cumberland Valley.

Southeastern Georgia.—Leased to Central Georgia. Dividends 8 per cent a year to every 10 per cent Central Georgia stock, but 7 per year is guaranteed.

Springfield, Athol & North Adams.—Net earnings 1874-5, \$37,408. (V. 21, p. 599.)

Sterling Mountain.—Cost of road and equipment, \$502,463. Net earnings 1873-4, \$15,673.

Stockton & Copperopolis.—Defaulted July, 1872, and old bonds of \$1,000,000 exchanged for present. (V. 21, p. 159, 160, 318.)

Syracuse, Binghamton & New York.—Operated by Del. L. & W. Dividend in 1875, 4 per cent.

Syracuse Northern.—Sold in foreclosure July, 1875, under a 3d mortgage and bought for R. W. & Og. (V. 21, p. 160, 349.)

Summit Branch.—This is a coal road, and leases Lykens Valley. Net earnings in 1875, \$498,941.

Sundbury & Levison.—Sold March, 1876. (V. 22, p. 56, 111, 234, 257, 297, 448.)

Terre Haute & Indianapolis.—Annual report in V. 20, p. 493. Net earnings in 1874, \$380,050 gained \$362,182 in 1875.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size, or Par Value. | Amount Outstanding. | INTEREST OR DIVIDENDS. | | | Bonds—Prin. Paid, When Due. |
|-----------------------------------------------------------------------------------------|----------------|----------------|---------------------|---------------------|------------------------|---------------|-----------------------------|-----------------------------|
| | | | | | Rate per Cent. | When Payable. | Where Payable, and by Whom. | |
| For explanation of column headings, &c., see notes at the head of first page of tables. | | | | | | | | Stocks—Last Dividend. |
| Texas & Pacific —1st mortgage, gold. | 324 | 1872 | \$1,000 | \$8,000 p.m. | 6 g. | J. & D. | New York & Philadelp'a | |
| 2d mortgage, consolidated, gold. | 247 | 1872 | 100 | 17,000 p.m. | 6 g. | J. & D. | New York & Philadelp'a | |
| Union Pacific —Stock. | 247 | 1872 | 100 | 3,000,000 | | | | Jan. 1870 |
| 1st preferred. | 247 | 1872 | 100 | 1,000,000 | | | | |
| 2d preferred. | 247 | 1872 | 100 | 1,000,000 | | | | |
| 1st mortgage (W. Div.). | 116½ | 1866 | 1,000 | 1,800,000 | 7 | F. & A. | New York, Co.'s office. | Feb. 1, 1896 |
| 2d mortgage (E. Div.). | 110½ | 1864 | 1,000 | 1,600,000 | 7 | J. & D. | do do | Dec. 1, 1894 |
| 3d mortgage (W. Div.) convertible. | 116½ | 1866 | 1,000 | 1,300,000 | 7 | A. & O. | do do | April 1, 1886 |
| Consolidated mortgage (for \$6,200,000). | 227 | 1870 | 1,000 | 1,500,000 | 7 | M. & N. | do do | May 2, 1910 |
| 1st mortgage (Burlington Div.). | 10 | 1871 | 1,000 | 250,000 | 7 | J. & D. | do do | June 1, 1901 |
| Toledo, Tiffin & East —1st mortgage. | 24 | 1872 | 100 | \$81,000 | 7 | A. & O. | do do | April 1, 1902 |
| Toledo, Wabash & Western —Stock. | 628 | 1872 | 100 | 15,000,000 | | | | |
| Preferred stock (7 per cent yearly, cumulative). | | | 100 | 1,000,000 | 3½ | M. & N. | N. Y. Office of Co. | Nov. 1, 1873 |
| 1st mortgage (Toledo & Illinois). | 75 | 1853 | 1,000 | 900,000 | 7 | F. & A. | do do | Aug. 1, 1890 |
| 2d mortgage (Lake Erie, Wabash & St. Louis). | 167 | 1853 | 1,000 | 2,500,000 | 7 | F. & A. | do do | Aug. 1, 1890 |
| 3d mortgage (Great Western of 1859). | 177 | 1885 | 1,000 | 2,496,000 | 7 | M. & N. | do do | May, 1893 |
| 4th mortgage (Quincy & Toledo). | 29 | 1865 | 1,000 | 500,000 | 7 | M. & N. | N. Y., Metropolitan B'k. | Nov. 1, 1890 |
| 5th mortgage (Iowa & Southern Iowa). | 27 | 1862 | 1,000 | 300,000 | 7 | F. & A. | do do | Aug. 1, 1882 |
| 6th mortgage (Toledo & Wabash). | 75 | 1858 | 1,000 | 1,000,000 | 7 | M. & N. | do do | Nov. 1, 1878 |
| 7th mortgage (Wabash & Western). | 167 | 1858 | 100 &c. | 1,500,000 | 7 | M. & N. | do do | Nov. 1, 1878 |
| 8th mortgage (Great Western of 1859). | 180 | 1859 | 1,000 | 2,500,000 | 7 | M. & N. | do do | May 1, 1893 |
| Equipment bonds (T. & W.). | 242 | 1863 | 100 &c. | 600,000 | 7 | M. & N. | do do | May, 1882 |
| Consol. mort. (on all except St. L. Div.) convertible. | 525 | 1867 | 1,000 | 2,700,000 | 7 | Q.-F. | N. Y. Office of Co. | Feb., 1907 |
| 2d consolidated mortgage, gold. | 628 | 1873 | 1,000 | 5,000,000 | 7 g. | F. & A. | Winslow, L. & Co. | Feb., 1893 |
| 3d mortgage (Decatur & East St. Louis). | 109 | 1869 | 1,000 | 2,700,000 | 7 g. | F. & A. | N. Y. Office of Co. | Aug., 1889 |
| 4th mortgage (Naples—1st mortgage). | 43 | 1868 | 1,000 | 675,000 | 7 | M. & N. | do do | Nov. 1, 1888 |
| do do do. | 82 | 1871 | 1,000 | 1,300,000 | 7 g. | F. & A. | do do | Aug., 1901 |
| Lafayette, Bloomington, & Miss.—1st mort. | 37 | 1871 | 1,000 | 666,000 | 7 g. | F. & A. | do do | Aug., 1901 |
| Lafayette, Muncie & Bloomington, 1st mortgage. | 35 | 1871 | 100 | 1,609,000 | 4 | F. & A. | Troy, Company's Office. | Feb. 1, 1876 |
| Troy & Boston —Stock. | 35 | 1874 | 1,000 | 1,384,000 | 7 | J. & J. | N. Y., Nat. B'k of Com. | 1894 |
| 1st mortgage, consolidated. | 35 | 1874 | 1,000 | 630,000 | 7 | M. & S. | do do | 1882 |
| Convertible bonds. | 29 | | 500 &c. | 680,000 | 6 | A. & O. | Phila. Safe Deposit Co. | April 1, 1910 |
| Troy Union —1st mortgage, guaranteed, Troy City. | 29 | 1871 | 500 &c. | 400,000 | 7 | Q.-J. | New York and Boston. | July 1, 1876 |
| Tuckerton —1st mortgage. | 1,038 | 1869-9 | 1,000 | 36,745,000 | 2 | J. & J. | do do | 1896 to 1899 |
| 1st mortgage, gold, on road and equipment. | 1,038 | 1869-9 | 1,000 | 27,236,112 | 6 g. | J. & J. | do do | |
| 2d do (government subsidy). | | | 1,000 | 27,236,512 | 6 | M. & S. | U.S. Treas. at maturity. | |
| 3d do on road (2d on land), sinking fund. | 1,038 | 1874 | 1,000 | 14,256,000 | 8 | M. & S. | New York and Boston. | Mch. 1, 1894 |
| Land grant bonds on 12,000,000 acres. | | 1867-9 | 1,000 | 7,550,000 | 7 | A. & O. | do do | 1887 |
| Omaha bridge bonds, sterling, \$200,000. | | 1871 | \$200 | 2,400,000 | 8 g. | A. & O. | London, L. & S. Fr. Bk. | April, 1896 |
| Union Pacific, Central Branch —1st mort., gold. | 100 | 1866 | 1,000 | 1,600,000 | 6 g. | M. & N. | N. Y., Company's Office. | May 1, 1895 |
| 2d mortgage (government subsidy). | 100 | 1867-3 | 1,000 | 1,600,000 | 6 | Q.-J. | U.S. Treas. at maturity. | 1896, '97, '98 |
| United N. J. R.R. & Canal Companies —Stock. | | | 100 | 19,890,400 | 2½ | M. & S. | Phila. and N. Y. Offices. | April 10, 1876 |
| General mortgage, coupon. | | 1871 | 1,000 | 5,300,000 | 6 g. | M. & S. | Philadelphia, Office. | Mch. 1, 1901 |
| United Co.'s mortgage, sinking fund, registered. | | 1871 | 1,000 | 2,000,000 | 6 g. | A. & O. | do do | Oct. 1, 1894 |
| do sterling loan mortgage, sinking fund. | | 1871 | 1,000 | 1,846,000 | 6 g. | M. & S. | London. | Mch. 1, 1894 |
| do do do. | | 1871 | 1,000 | 1,800,000 | 6 g. | M. & S. | do do | Mch. 1, 1894 |
| do dollar loan, mortgage. | | 1871 | 1,000 | 1,540,000 | 6 g. | F. & A. | Philadelphia. | Feb. 1, 1888 |
| do bond to State of New Jersey. | | 1871 | 1,000 | 500,000 | 7 | Duc 00 | days after demand. | 1880 |
| Joint Co.'s mortgage, sterling, s. fd. (\$138,500). | | 1834-7 | 1,000 | 670,340 | 6 g. | F. & A. | London. | 1880 |
| do do do. | | | 1,000 | 1,700,000 | 6 | F. & A. | Philadelphia Office. | Feb. 1, 1878 |
| do do do. | | | 1,000 | 886,000 | 6 | J. & D. | Princeton, N. J. | Jan. 1, 1889 |
| do do do. | | | 1,000 | 5,000,000 | 6 | M. & N. | Philadelphia Office. | Nov. 1, 1889 |
| N. J. R.R. & C. Co., 3d loan (new 1st), plain. | | 1868 | 1,000 | 450,000 | 7 | A. & O. | N. Y., B'k of Commerce. | Oct. 1, 1894 |
| do do 3d loan due State of N. J. | | 1868 | 1,000 | 100,000 | 7 | A. & O. | do do | Overdue. |
| Utica Central —1st mortgage, gold. | 36½ | 1870 | 1,000 | 1,000,000 | 6 g. | J. & J. | Salt Lake City. | Jan. 1, 1890 |
| Utica & Black River —Stock. | 75 | 1868 | 100 | 1,770,720 | 3 | J. & D. | Utica. | June, 1876 |
| 1st mortgage bonds of July, 1868. | 75 | 1868 | 100 | 200,000 | 7 | J. & J. | Utica and New York. | July, 1878 |
| 2d mortgage bonds, 2d issue. | 75 | 1871 | 100 | 907,000 | 7 | J. & J. | do do | July, 1891 |
| Utica, Ithaca & Elmira —1st mortgage, sterling. | 67 | 1872 | 1,000 | 1,500,000 | 7 g. | J. & J. | London, H.S. King & Co. | Jan. 1, 1902 |
| Valley (Va.) —Stock. | 73 | 1873 | 100 | 3,000,000 | | | Baltimore. | |
| Government, guaranteed by Vermont Central. | | 1871 | 500 &c. | 1,000,000 | 8 | J. & J. | Boston, E. Blake & Co. | June 1, 1872 |
| Consolidated Railroad bonds. | | 1871 | 500 &c. | 500,000 | 7 | J. & J. | Boston, Nat. Bk. of Redm. | July 1, 1891 |
| Government Central—1st mortgage, consolidated. | | 1866 | 100 &c. | 3,000,000 | 7 | J. & J. | Boston, Globe Nat. Bk. | Jan. 1, 1891 |
| 2d mortgage, consolidated. | | 1866 | 100 &c. | 1,500,000 | 7 | M. & N. | Boston, Nat. Bk. of Redm. | Nov. 1, 1886 |
| Equipment loans. | | 1866-9 | 500 &c. | 1,500,000 | 8 | J. & D. | do do | 1891 |
| Stansfield, S. & Chambliss bonds. | | 1867 | 100 &c. | 444,100 | 8 | M. & N. | do do | 1876 to 1889 |
| Income and expense bonds (flow & debt). | | 1872 | 1,000 | 1,000,000 | 7 | M. & N. | do do | Jan. 1, 1887 |
| Wabash & Meridian —1st series (red endorsed). | 140 | 1866 | 500 &c. | 717,500 | 7 | J. & J. | Phila., Girard Nat. B'k. | Jan. 1, 1890 |
| 2d series (blue endorsed). | 140 | 1866 | 1,000 | 850,000 | 7 | J. & J. | do do | Jan. 1, 1890 |
| 3d do (black endorsed). | 140 | 1866 | 1,000 | 145,000 | 7 | J. & J. | Phila., Girard Nat. B'k. | Jan. 1, 1890 |
| 4th do (not endorsed). | 140 | 1866 | 100 &c. | 1,162,700 | 7 | A. & O. | do do | Jan. 1, 1890 |
| Special loan, funding mortgage. | | 1871 | 100 &c. | 217,400 | 8 | J. & J. | do do | 1880 |
| Vermont & Massachusetts —Stock. | 80 | 1865 | 100 &c. | 2,860,000 | 2½ | A. & O. | Boston, Office. | Apr. 7, 1876 |
| 1st mortgage (sinking fund \$7,000 per year). | 80 | 1865 | 100 &c. | 550,000 | 7 | A. & J. | do do | July 1, 1883 |
| Convertible bonds. | 80 | | 500 | 200,000 | 7 | J. & J. | do do | July 1, 1879 |
| do do do. | | | 1,000 | 150,000 | 7 | J. & J. | do do | July 1, 1885 |

Texas & Pacific.—A history of the company is given in the annual report in CHRONICLE, V. 21, p. 323. Land grant claim is not, but new arrangements were made with the construction company. Gross earnings, 1875-6, \$1,584,491; operating expenses, \$549,918; net earnings, \$1,034,573. (V. 19, p. 323; V. 20, p. 63; V. 21, p. 229, 324; V. 22, p. 323.)

Toledo, Peoria & Warsaw.—Interest in default November, 1873. Passed into receiver's hands February, 1874. Foreclosure suit commenced 1875. (V. 21, p. 160, 372, 505, 594, 614; V. 22, p. 159, 297.)

Toledo Tiffin & East.—In hands of mortgage trustees.

Toledo, Wabash & Western.—Operations for four years compared as follows:

| | Gross earnings. | Operating expenses. | Net earnings. |
|------|-----------------|---------------------|---------------|
| 1873 | \$5,738,307 | \$4,475,578 | \$1,262,729 |
| 1874 | 6,038,978 | 4,363,144 | 1,675,834 |
| 1875 | 5,736,686 | 3,776,828 | 1,959,858 |
| 1876 | 4,544,641 | 3,236,263 | 1,308,376 |

Troy & Boston.—A history of the company is given in the annual report in CHRONICLE, V. 21, p. 323. Land grant claim is not, but new arrangements were made with the construction company. Gross earnings, 1875-6, \$1,584,491; operating expenses, \$549,918; net earnings, \$1,034,573. (V. 19, p. 323; V. 20, p. 63; V. 21, p. 229, 324; V. 22, p. 323.)

Troy Union.—A short road in Troy city. Bonds issued by city and guaranteed by several roads.

Tuckerton.—From New Jersey Southern Railroad to Tuckerton, N. J. Net earnings 1873, \$7,750.

Union Pacific.—Gross earnings in 1874 were \$10,000,000; net earnings, \$5,907,565; gross earnings in 1875 were \$11,938,533, and net earnings \$7,011,784.

The percentage of operating expenses to gross earnings was 41.31 per cent in 1875 and 44.05 per cent in 1874. Land sales in 1875, 111,040 acres at \$3.69 per acre, or \$401,468. Total sales to Jan. 1, 1876, 1,082,993 acres for \$5,336,014. Land notes and contracts on hand, January 1, 1876, \$3,020,201. The suit to recover for Government transportation was decided by the United States Supreme Court in favor of this company, Nov. 23, 1875, including the important ruling that interest on Government loan is not payable till the principal is due in 1896-99. Abstract of last report V. 22, p. 257, and government report to June 30, 1875, V. 21, p. 467. The annual report gives no general balance sheet nor income account. Dividends at 6 per cent per year were begun in July, and increased to 8 per cent October, 1875. The United States Attorney-General has a suit pending for \$1,040,036 against the company as 5 per cent of its net earnings. (V. 20, p. 314, 338, 405, 453, 492, 522, 547, 586, 594; V. 21, p. 64, 105, 245, 302, 372, 467, 536; V. 22, p. 111, 182, 234, 257, 400, 415, 474, 545.)

Union Pacific Central Branch.—This was formerly the Atchison & Pike's Peak road. Interest in default since November, 1873. Gross earnings 1874-75, \$113,519; expenses, \$123,183. (V. 17, p. 538, 634; V. 20, p. 314; V. 21, p. 612; V. 22, p. 111, 545.)

United New Jersey Railroad & Canal Companies.—The Camden & Amboy Railroad and branches, Delaware & Eastern Canal and New Jersey Railroad form the United Companies of New Jersey. They were leased to Pennsylvania Railroad, Oct. 20, 1871, at 10 per cent on stock and assumption of all liabilities. In 1874 the gross earnings were \$10,021,488; operating expenses, \$7,098,449; net, \$2,923,039, leaving a loss to lessees of \$31,161 after paying interest and dividends. The loans due to Treasury and April 1875, were paid off and bonds of 1871 increased by \$2,300,000, issued in London.

Utah Central.—Salt Lake to Ogden. In 1873-3 net earnings were \$206,356.

Utica & Black River.—Gross receipts 1874-5, \$33,397; expenses, \$351,689; dividends disbursed, \$106,149. (V. 22, p. 207.)

Utica, Ithaca & Elmira.—The road was completed November, 1875. The sinking fund is \$30,000 yearly from 1878. (V. 21, p. 16.)

Valley (Va.).—This road was built chiefly by subscription of Balt. & Ohio R.R., Baltimore city, and Va. counties, but building was stopped, and operation of the road by Balt. & Ohio discontinued. (V. 20, p. 16, 433; V. 21, p. 396; V. 22, p. 463, 559, 591.)

Vermont & Canada.—Under lease to Vermont Central, and proposed to be sold to same for \$3,000,000 in 5 p. c. bonds; but still in litigation. (V. 19, p. 40, 504; V. 20, p. 16, 141, 419, 445, 468, 492; V. 21, p. 443.)

Vermont Central.—In 1875 the Company went to default on interest, and has since been in numerous complications. A new corporation under the name of Central Vermont has been formed, with \$2,000,000 paid-up capital, and assumed obligations of the old Vermont Central. Foreclosure in progress on 2d mortgage. (V. 20, p. 16, 141, 182, 314, 338, 492, 547, 534, 616; V. 21, p. 33, 215, 418, 490; V. 22, p. 110, 539.)

Vicksburg & Meridian.—Net earnings year ending March 1, 1875, were \$130,089. Coupons are paid 2 per cent cash, balance sc'p. Coupons of July, 1874, and April, 1875, were passed. (V. 20, p. 591; V. 21, p. 307.)

Vermont & Massachusetts.—This road is leased to the Fitchburg R.R. Co. for 999 years, commencing Jan. 1, 1874; they paying interest on the debt and 4 per cent on the stock for the first two years, 5 per cent the next two years, and 6 per cent for the remainder of the lease, exclusive of all taxes.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of road or canal. | Date of Bonds. | Size, or Par Value. | Amount Outstanding. | Rate per Cent. | When Payable. | Where Payable, and by Whom. | Bonds—When Due, When Paid, or Dividend. |
|-----------------------------------------------------------------------------------------|-------------------------|----------------|---------------------|---------------------|----------------|---------------------------|-----------------------------|-----------------------------------------|
| For explanation of column headings, &c., see notes at the head of first page of tables. | | | | | | | | |
| Walkill Valley (N.Y.)—1st mortgage. | 35 | 1871 | \$500 &c. | \$700,000 | 7 | A. & O. | N.Y., Bull's Head Bank. | 1896 |
| Warren (N.J.)—Stock. | 18 | 1855 | 100 | 1,900,000 | 3 1/2 | A. & O. | N.Y., Del., L. & W. RR. | April, 1874 |
| 1st mortgage, guaranteed. | 18 | 1870 | 100 | 511,400 | 7 | F. & A. | do do | 1875 |
| 2d mortgage. | 18 | 1870 | 100 | 750,000 | 7 | do | do do | 1900 |
| Washington City, Va. Mid. & Gt. Southern—Stock. | 310 | 1871 | 100 | 2,692,539 | 6 | J. & J. | Balt., R. Garrett & Sons | Jan. 1, 1875 |
| 2d mortgage, O. & A. RR. | 1858 | 1858 | 654,000 | 6 & 8 | M. & N. | do do | do do | May 1, 1873 |
| 1st and 3d mortgage, O. & A. RR. | 1880 | 1880 | 700,000 | 8 | M. & S. | do do | do do | Sept. 1, 1880 |
| 4th mortgage, O. & A. RR. | 1887 | 1887 | 1,650,000 | 7 | J. & J. | Balt., R. Garrett & Sons | do do | Mo. 1, 1882 |
| Funded interest, O. & A. RR. | 336 | 1873 | 1,500,000 | 7 g. | M. & N. | do do | do do | May 1, 1903 |
| 1st mortgage, O. & A. M. RR. | 65 1/2 | 1871 | 500 &c. | 526,500 | 4 | A. & O. | do do | April 1, 1896 |
| Gen. mort., gold, Wash. C. Va. Mid. & Gt. South'n | 27 | 1871 | 100 &c. | 1,100,000 | 4 1/2 | F. & A. | Philadelphia, Office. | Jan. 10, 1876 |
| Lynchburg & Danville, 1st mort., guar. coup. | 60 | 1861 | 500 &c. | 400,000 | 6 | M. & S. | Camden, N.J., Co's Office | Sept. 1, 1874 |
| Weichester & Philadelphia—Preferred stock. | 38 | 1866 | 500 &c. | 1,000,000 | 6 | J. & J. | do do | Mo. 1, 1883 |
| 1st mortgage, new. | 63 | 1869 | 500 &c. | 1,000,000 | 7 | A. & O. | do do | Jan., 1896 |
| West Jersey—Stock. | 172 | 1871 | 500 &c. | 4,000,000 | 7 g. | J. & J. | New York and London. | Oct., 1890 |
| Loan of 1893, guaranteed by Camden & Amboy. | 32 | 1872 | 1,000 | 640,000 | 7 g. | J. & J. | New York, Office of Co. | Jan. 1, 1896 |
| 1st do consolidated. | 204 | 1873 | 1,000 | 2,500,000 | 7 g. | J. & J. | do do | 1902 |
| West Wisconsin—1st mort., gold, s. fd., l. gr., conv. | 138 | 1873 | 1,000 | 920,000 | 10 | Q-J. | Atlanta, Co's Office. | Oct. '76 to '91 |
| 1st mortgage, gold extension, coupon or regist'd. | 116 | 1866 | 750,000 | 8 | J. & J. | New York & Savannah. | do do | Oct. 1, 1890 |
| Consol. bonds, gold. | 44 | 1866 | 600,000 | 8 | A. & O. | do do | do do | Jan. 1, 1890 |
| Western & Atlantic (Ga.)—Income Bonds. | 160 | 1870 | 1,200,000 | 8 | A. & O. | do do | do do | Jan. 1, 1890 |
| Western (Ala.)—1st mortgage (Mont. & W. P.). | 90 | 1858 | 200,000 | 6 | J. & J. | Balt., N. Mechanics' B'k | do do | Jan., 1890 |
| Western R.R. bonds, before consolidation. | 90 | 1867 | 400,000 | 6 | J. & J. | do do | do do | Jan., 1890 |
| 2d mort., guar. by Cent. of Ga. and G. RR. & E. Co. | 90 | 1868 | 300,000 | 6 | J. & J. | Hagerstown. | do do | Jan., 1890 |
| Western Maryland—1st mort., endorsed Balt. City. | 90 | 1868 | 600,000 | 6 | J. & J. | Balt., Company's Office. | do do | Jan., 1890 |
| 1st mortgage, unendorsed. | 90 | 1870 | 875,000 | 6 | J. & J. | Balt., N. Mechanics' B'k | do do | Jan., 1900 |
| 2d do endorsed by Baltimore. | 90 | 1872 | 1,000,000 | 6 | J. & J. | do do | do do | Jan., 1902 |
| 2d do endorsed by Washington County. | 115 | 1870 | 1,400,000 | 8 | J. & J. | do do | do do | Jan. 1, 1890 |
| 2d preferred mortgage, unendorsed. | 57 | 1863 | 500 &c. | 800,000 | 6 | A. & O. | Philadelphia, Office. | April 1, 1893 |
| 2d mortgage, guaranteed by Baltimore. | 28 | 1865 | 100 &c. | 1,000,000 | 6 1/2 | J. & J. | do do | Jan. 1, 1896 |
| 4th do for Baltimore City stock. | ... | ... | 1,200,000 | 7 | ... | ... | ... | ... |
| Western North Carolina—1st mortgage (E. Div.). | 4 | 1870 | 350,000 | 8 | M. & N. | New York, J. M. Pickrell | do do | May 1, 1900 |
| Western Pennsylvania—1st mortgage. | 188 | 1870 | 500 &c. | 3,200,000 | 7 | J. & D. | Balt., Safe Deposit Co. | June, 1900 |
| 1st mortgage, Pittsburgh Branch. | 64 | 1868 | 100 &c. | 600,000 | 7 | A. & O. | do do | Oct., 1900 |
| General mortgage. | 64 | 1870 | 1,250,000 | 7 | A. & O. | Phila., DeHaven & Bro. | do do | Jan., 1902 |
| Williamson & Barbours—1st mortgage. | 64 | 1870 | 1,560,100 | 7 1/2 | J. & D. | do do | do do | Dec., 1897 |
| Wilmington, Columbia & Augusta—1st mortgage. | 181 | 1870 | 1,456,200 | 3 1/2 | J. & J. | do do | do do | 1891 |
| Income bonds. | 181 | 1870 | 648,700 | 6 g. | J. & J. | do do | do do | 1896 |
| Wilmington & Reading—1st mortgage. | 181 | 1870 | 221,400 | 7 g. | M. & N. | do do | do do | 1896 |
| 2d mortgage, coupon or registered. | 200 | 1871 | 749,000 | 7 g. | J. & J. | N. Y., Nat. B'k Republic | do do | July 1, 1901 |
| Wilmington & Weldon—Stock. | 45 | 1875 | 4,618,500 | 7 g. | J. & J. | Boston, Office. | do do | Jan. 1, 1876 |
| Sterling bonds. | ... | ... | 1,789,800 | 3 1/2 | J. & J. | Worcester, Office. | do do | 1881 & 1887 |
| do do. | ... | ... | 350,000 | 6 & 7 | Various | do do | do do | April 1, 1893 |
| Sinking fund bonds, gold. | ... | ... | 250,000 | 7 | A. & O. | Bost., Globe Nat. Bank. | do do | Feb. 1, 1895 |
| Wisconsin Central—1st mortgage, gold, land grant. | 48 | 1875 | 900,303 | 6 | F. & A. | do do | do do | ... |
| Worcester & Nashua—Stock. | 48 | 1874 | 700,500 | 6 | A. & O. | Bost., Globe Nat. Bank. | do do | April 1, 1894 |
| Bonds (\$125,000 are 7 per cent). | ... | ... | 1,890,800 | 3 | J. & D. | Philadelphia, Office. | do do | June, 1873 |
| Bonds. | 14 | 1856 | 1,997,872 | 3 | J. & J. | do do | do do | July, 1896 |
| Bonds (\$25,000 are 7 per cent). | ... | ... | 2,229,594 | ... | ... | ... | ... | ... |
| Bonds. | ... | ... | 2,000,000 | ... | ... | ... | ... | ... |
| Bonds having next preference. | ... | ... | 4,375,000 | 5 | Q-J. | Balt., A. Brown & Sons. | do do | 1870 |
| Delaware Division—Stock. | 60 | 1859 | 1,633,350 | 6 | J. & J. | Balt., A. Brown & Sons. | do do | 1890 |
| 1st mortgage. | 60 | 1859 | 800,000 | 6 | F. & A. | Philadelphia, Office. | do do | Feb. 4, 1876 |
| Delaware & Hudson—Stock. | 148 | 1867 | 20,000,000 | 5 | F. & A. | N. Y., Bk. of Commerce. | do do | July 1, 1878 |
| Registered bonds. | 148 | 1869 | 1,500,000 | 7 | M. & N. | do do | do do | 1877 |
| Registered bonds. | 148 | 1869 | 3,500,000 | 7 | J. & J. | do do | do do | 1881 |
| Registered bonds. | 148 | 1871 | 4,000,000 | 7 | J. & J. | do do | do do | 1891 |
| Debentures of 1878. | ... | ... | 393,000 | 7 | A. & O. | N. Y., office, 71 B'way. | do do | April, 1878 |
| Loan of 1894 (\$3,000,000 op. & \$2,000,000 reg.). | 153 | 1874 | 5,000,000 | 7 | A. & O. | do do | do do | 1894 |
| Lehigh Coal & Navigation—Stock. | 153 | 1874 | 10,218,550 | 2 | Q-M. | Philadelphia, Office. | do do | June 3, 1894 |
| Loan, conv., coup., gold (assumed L. & W. Coal Co.) | ... | ... | 794,000 | 6 g. | M. & S. | do do | do do | 1894 |
| 1st mortgage, registered. | ... | ... | 5,381,963 | 6 | Q-J. | do do | do do | 1894 |
| 1st mortgage, registered, railroad. | ... | ... | 2,000,000 | 6 | Q-F. | do do | do do | 1897 |
| Mort. loan, g. (\$2,310,000 assumed C. RR. of N. J.) | ... | ... | 4,692,500 | 6 g. | J. & D. | Philadelphia, Office. | do do | 1897 |
| Loan. | ... | ... | 782,779 | 6 | J. & D. | do do | do do | 1877 |
| do extension, convertible till December, 1877. | ... | ... | 41,550 | 6 | J. & D. | do do | do do | 1882 |
| Consolidated mortgage, loan. | ... | ... | 1,063,000 | 7 | J. & D. | do do | do do | June 1, 1911 |
| Greenwood mortgage, registered. | ... | ... | 744,000 | 7 | F. & A. | do do | do do | 1892 |
| Monongahela Navigation Co.—Stock. | 83 | 1862 | 1,004,300 | 4 | J. & J. | Pittsburg, Office. | do do | Jan., 1876 |
| 1st mortgage. | 83 | 1862 | 103,000 | 6 | J. & J. | N. Y., N. Bk. of Com'rce. | do do | July 1, 1887 |

Walkill Valley.—This road was foreclosed under a second mortgage and sold November, 1875. (V. 21, p. 442; V. 22, p. 42, 209.)

Warren (N.J.).—Leased to Delaware, Lackawanna & Western at 7 per cent on stock and bonds. Net earnings in 1875, \$211,066.

Washington City, Virginia Midland & Great Southern.—Gross earnings year ending Sept. 30, 1875, \$1,033,980; expenses, \$673,387; net earnings, \$401,612. The company has been assisted by Balt. & O. Coupons on O. & A. 3d, 3d and 4th mortgages are overdue. The 1st and 3d mortgages placed together, were originally \$400,000 1st 6s. and \$200,000 3d 8s. some of which have been exchanged for general mortgage bonds, but are deposited in escrow only. (V. 22, p. 15, 591.)

Western & Atlantic.—This road is owned by State of Georgia, and leased at \$300,000 per annum. Lessees have issued the income bonds. (V. 22, p. 36.)

Weichester & Philadelphia.—Net earnings 1874-5, \$152,657. (V. 22, p. 304.)

West Jersey.—Gross earnings, 1875, \$639,797; expenses, \$265,599; net, \$374,197. Net profit above interest and rentals, \$95,699. (V. 22, p. 234.)

West Wisconsin.—The company defaulted on interest due Jan. 1, 1875, and funded nine coupons from that date. The following is from the official statement: Since its organization the company has issued \$4,000,000 gold first mortgage land grant bonds, of which \$3,250,000 are outstanding; \$540,000 Southern extension bonds, of which \$370,000 are held as collateral security by floating debt creditors; \$2,500,000 seven per cent gold consolidated bonds, of which \$1,471,000 are held as collateral to the floating debt. The other debts of the company on Jan. 1, 1875, were as follows: Bills payable, \$1,080,941. There are collaterals belonging to the company held for these, as follows: Southern extension bonds, \$370,000; consolidated bonds, \$1,471,000; and 300 cars; other items of debt, \$1,836,141. Earnings, 1874,

\$884,920; operating expenses, \$697,107; net earnings, \$187,812. For full particulars see V. 22, p. 77, 291, 314; V. 21, p. 396; V. 22, p. 521.

Western Alabama.—Sold in foreclosure, April 19, 1875, and bought by Central Ga. and Georgia Railroads. (V. 20, p. 398, 405, 445.)

Western Maryland.—This company was largely assisted by the city of Baltimore, which has also bought its overdue coupons. The only bonds remaining in default for interest to their holders are the second preferred unendorsed. Annual report for last fiscal year to September 30, 1875, shows gross receipts, \$298,718; expenses, \$194,430; net receipts, \$104,288. The financial condition September 30, 1875, was as follows: Liabilities—Stock subscriptions, \$683,632; funded debt, \$3,675,000; total liabilities, \$4,358,632. Assets—Cost of old road and appurtenances, \$4,404,398; cost of new road, \$1,380,483; sundry individual indebtedness, \$2,866; Union Railroad Company, \$2,500; loss on sale of second preferred bonds, \$43,500; construction and equipment, \$37,363; sinking fund second mortgage city endorsed, \$30,000; balance \$38,911—total assets, \$4,473,451. (V. 22, p. 207.)

Western North Carolina.—Sold in foreclosure, June 23, 1875, for \$385,000. (V. 20, p. 314, 433; V. 21, p. 40.)

Western Pennsylvania.—The Pennsylvania RR. lessee owns \$974,630 stock out of the total amount of \$1,023,430. \$148,000 of branch bonds, and all of \$1,200,000 general mortgage bonds; net earnings 1875, \$182,069. (V. 22, p. 206.)

Williamson & Barbours.—Road in progress. No recent financial information.

Wilmington Columbia & Augusta.—Leases and operates the Wil. & Weldon. In 1874-5 net earnings were \$183,371, including profit on W. & W. Coupons of Dec., 1875, are unpaid. (V. 22, p. 15.)

Wilmington & Reading.—This road was in progress, and defaulted on second mortgage after crisis of 1873. Default on first mortgage was made April,

1873. Foreclosures pending. (V. 20, p. 355, 383, 522, 547; V. 21, p. 137, 592; V. 22, p. 183, 591.)

Wilmington & Weldon.—Leased December, 1873, to Wilmington, Columbia & Augusta road at 7 per cent on stock. Lessee assumes all liabilities. (V. 22, p. 16.)

Wisconsin Central.—This company defaulted July, 1875, and its latest statement and proposition for funding, &c., are in V. 21, p. 245. (V. 20, p. 291, 571; V. 21, p. 324.)

Worcester & Nashua.—Net earnings 1874-5, \$128,330. Guarantees the stock and bonds of Nashua & Rochester company, leased. (V. 21, p. 590; V. 22, p. 545.)

CANAL.

Chesapeake & Delaware.—Delaware City to Chesapeake City, Md. (V. 13, p. 583.)

Chesapeake & Ohio.—Gross receipts, 1875, \$473,318, net, \$251,176. Paid on bonds, \$23,940. (V. 21, p. 77.)

Delaware Div.—Leased to Lehigh C. & N. Co., at interest on bonds, and 8 per cent a year on stock.

Del. & Hudson Canal.—This Co., which is among the largest miners and carriers of coal, leases the Alb. & Susq. and Bensa. & Sar. Railroads. Also endorses bonds of N. Y. & Canada RR. Annual report for 1875, V. 21, p. 449.

Lehigh Coal & Navigation.—Gross receipts in 1875 \$1,319,085; expenses, int. and dividends, \$1,914,375 excess of the latter, \$65,191. The Central R.R. of N. J. assumes (in purchase of equipment) \$2,510,000 of the gold loan due 1897, leases the Lehigh & Susquehanna Rail Road, and operates the Lehigh Canal. The Lehigh & Wilkes-Barre Coal Co. assumes \$200,000 of the gold loan due 1897, and \$822,000 (all of the convertible gold loan due 1891, and has also leased the coal lands of the company. (V. 22, p. 219.)

Monongahela Navigation Company.—Receipts, 1874, \$215,463; expenses, \$88,120; dividends, \$97,721.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Canal. | Date of Bonds. | Size, or Par Value. | Amount Outstanding. | Rate per Cent. | When Payable. | Where Payable, and by Whom. | Bonds—Principal, when Due. Stocks—Last Dividend. |
|------------------------------------------------------------------|-----------------|----------------|---------------------|---------------------|----------------|---------------|------------------------------|--------------------------------------------------|
| CANAL—Continued. | | | | | | | | |
| Morris Stock, consolidated..... | 103 | 1876 | \$100 | \$1,025,000 | 2 | F. & A. | Leh. Val. RR. Co., Phila. | Feb. 4, 1876 |
| Preferred stock..... | 103 | 1876 | 100 | 1,175,000 | 5 | F. & A. | do do | Feb. 4, 1876 |
| New mortgage (for \$1,000,000)..... | 103 | 1876 | various. | (1) | 7 | F. & A. | do do | Oct. 1885 |
| Boat loan..... | 103 | 1869 | various. | 236,985 | 7 | F. & A. | do do | Feb. 1889 |
| Preferred stock scrip dividend..... | 327 | 1867 | 50 | 4,477,150 | 6 | J. & J. | Philadelphia Office. | July, 1910 |
| Pennsylvania Stock..... | 327 | 1867 | 1,000 | 3,000,000 | 6 | F. & A. | Philadelphia Office. | Feb. 1, 1876 |
| 1st mortgage, interest guaranteed by Penn. RR. | 108 | 1867 | 50 | 949,748 | 60c. in ac | F. & A. | do do | Feb. 1, 1876 |
| Schuylkill Navigation—Stock, common..... | 108 | 1867 | 50 | 3,155,850 | 60c. in ac | F. & A. | do do | March, 1897 |
| Preferred stock..... | 108 | 1867 | 1,000 | 1,709,380 | 6 | M. & N. | do do | 1882 to 1907 |
| 1st mortgage, extended..... | 108 | 1867 | 1,000 | 3,990,392 | 6 | J. & J. | do do | 1895 |
| 2d mortgage..... | 108 | 1867 | 1,000 | 1,148,000 | 6 | J. & J. | do do | May, 1890 |
| Mortgage bonds..... | 108 | 1867 | 1,000 | 260,000 | 6 | M. & N. | do do | May, 1913 |
| Improvement bonds..... | 108 | 1867 | 1,000 | 756,650 | 6 | M. & N. | do do | May, 1915 |
| Boat and car loan..... | 108 | 1867 | 1,000 | 628,100 | 7 | M. & N. | do do | |
| Susquehanna & Tide Water—Stock..... | 45 | 1872 | 50 | 2,002,748 | 6 | J. & J. | Phila. and Baltimore. | Jan. 1885 |
| Maryland loan, 2d mortgage..... | 45 | 1872 | 50 | 1,000,000 | 6 | J. & J. | do do | Jan. 1, 1879 |
| Susquehanna Canal, common bonds, 3d mort. | 45 | 1872 | 50 | 1,319,000 | 6 | J. & J. | do do | Jan. 1894 |
| do pref., 3d T. W. priority b'ds. | 45 | 1872 | 50 | 325,316 | 6 | J. & J. | do do | Jan. 1902 |
| do bonds of 1872..... | 45 | 1872 | 50 | 250,000 | 7 | J. & J. | do do | May 1, 1883 |
| Union—1st mortgage..... | 85 | 1872 | 50 | 3,000,000 | 6 | M. & N. | Philadelphia Office. | |
| ST. LOUIS & N. E. R. R. | | | | | | | | |
| Adams Express Company—Stock..... | 100 | 1876 | 100 | 12,000,000 | 2 | Q.-M. | N. Y., Company's Office. | Mar. 1, 1876 |
| American Express—Stock..... | 100 | 1876 | 100 | 18,000,000 | 3 | J. & J. | do do | July 3, 1876 |
| American Coal (Maryland)—Stock..... | 25 | 1876 | 100 | 1,500,000 | 4 | M. & S. | New York Office. | Mar. 10, 1876 |
| Atlantic & Pacific Telegraph—Stock..... | 100 | 1876 | 100 | 10,500,000 | 10 a. | J. & D. | Boston Office. | Nov. 12, 1872 |
| Boston Water Power..... | 100 | 1876 | 100 | 4,000,000 | 7 | J. & D. | 1st coup. due Dec. 1875. | June, 1884 |
| Mortgage bonds (for \$2,800,000)..... | 1874 | 1874 | 1,000 | 1,740,000 | 6 | J. & J. | London, Brown, S. & Co | Jan. 1, 1904 |
| Canton Improvement Company—Stock..... | 25 | 1874 | 100 | 1,107,500 | 6 | J. & J. | New York or London. | Jan. 1, 1904 |
| Sterling bonds (sinking fund one-fifth of land sales)..... | 1874 | 1874 | 1,000 | 693,000 | 6 | J. & J. | do do | |
| Mortgage bonds, gold sixes (for \$2,500,000)..... | 1874 | 1874 | 1,000 | 693,000 | 6 | J. & J. | do do | |
| Union RR, 1st mort., end. C. Co. (s. f. rents on \$220,163)..... | 500 &c. | 1874 | 500 &c. | 695,500 | 6 | M. & N. | do do | |
| do 2d mort., g. end., (s. f. ground rents on \$144,800)..... | 500 &c. | 1874 | 500 &c. | 695,500 | 6 | M. & N. | do do | |
| Consolidation Coal of Maryland—Stock..... | 100 | 1874 | 100 | 10,250,000 | 2 1/2 | M. & S. | N. Y., Co's Office, 71 E. Y. | March 15, 1876 |
| 1st mortgage (convertible)..... | 1874 | 1874 | 1,000 | 412,000 | 7 | J. & J. | do do | Jan. 1885 |
| 1st mortgage, consolidated, convertible..... | 1874 | 1874 | 1,000 | 363,000 | 6 | J. & J. | do do | Jan. 1, 1897 |
| Cumberland Coal and Iron—1st mortgage..... | 1874 | 1874 | 1,000 | 177,000 | 6 | J. & J. | do do | 1879 |
| do 2d mortgage..... | 1874 | 1874 | 1,000 | 498,000 | 6 | F. & A. | do do | Feb. 1879 |
| Cumberland Coal & Iron Company—Stock..... | 100 | 1874 | 100 | 500,000 | 6 | A. & O. | New York Office. | Oct. 15, 1875 |
| Dundell & Dubuque Bridge—Bonds sinking fund..... | 1874 | 1874 | 1,000 | 480,000 | 8 | M. & N. | N. Y., by Ill. Cent. RR. | Nov. 1883 |
| Illinois & St. Louis Bridge—1st mortgage coupon s. fund..... | 1874 | 1874 | 1,000 | 3,947,000 | 7 | A. & O. | New York and London. | 1900 |
| 2d mortgage, coupon..... | 1874 | 1874 | 1,000 | 2,000,000 | 7 | J. & J. | do do | July 1, 1901 |
| 3d mortgage, coupon..... | 1874 | 1874 | 1,000 | 2,492,000 | 7 | M. & S. | do do | Mar. 1, 1886 |
| 4th mortgage..... | 1874 | 1874 | 1,000 | 1,000,000 | 10 | J. & J. | St. Louis. | |
| St. Louis Tunnel RR.—1st mortgage sterling, sink. fund..... | 1874 | 1874 | 1,000 | 1,000,000 | 9 | J. & J. | London, J. S. Morgan & Co. | Jan. 1, 1888 |
| do 2d mortgage..... | 1874 | 1874 | 1,000 | 1,000,000 | 10 | J. & J. | St. Louis. | |
| Marietta Land & Mining Company—Stock..... | 100 | 1874 | 100 | 10,000,000 | 10 | J. & J. | do do | |
| Preferred stock..... | 100 | 1874 | 100 | 5,000,000 | 10 | J. & J. | do do | |
| Mortgage bonds (for \$500,000)..... | 1874 | 1874 | 1,000 | (1) | 1 1/2 | J. & J. | New York. | Jan. 1, 1886 |
| Maryland Coal—Stock..... | 100 | 1874 | 100 | 4,400,000 | 1 1/2 | Various | New York and London. | Jan. 31, 1876 |
| Mercantile Trust—Real estate 1st mortgage bonds..... | 1876 | 1876 | 500 &c. | 1,695,000 | 7 | Various | do do | In 5 years. |
| Pacific Mail Steamship Company—Stock..... | 100 | 1876 | 100 | 20,000,000 | 7 | M. & S. | do do | Sept. 1869 |
| Bonds, coupon or registered (for \$2,000,000)..... | 1876 | 1876 | 50 | 5,000,000 | 5 | Q.-F. | N. Y., 111 Broadway. | March, 1889 |
| Pennsylvania Coal—Stock..... | 1861 | 1861 | 100 | 484,500 | 7 | F. & A. | do do | Feb. 1, 1876 |
| 1st mortgage bonds..... | 1861 | 1861 | 100 | 5,826,200 | 2 | Q.-F. | N. Y., Farm. L. & T. Co. | Aug. 1, 1881 |
| Pullman Palace Car—Stock..... | 100 | 1876 | 100 | 298,000 | 8 | M. & N. | do do | May 15, 1876 |
| Bonds, 2d series..... | 1876 | 1876 | 100 | 434,000 | 8 | F. & A. | do do | May 15, 1881 |
| Bonds, 3d series..... | 1876 | 1876 | 100 | 496,000 | 8 | F. & A. | do do | Feb. 15, 1887 |
| Bonds, 4th series..... | 1876 | 1876 | 100 | 144,000 | 8 | F. & A. | do do | Aug. 15, 1892 |
| Bonds, sterling debenture, convertible..... | 1876 | 1876 | 100 | 396,000 | 7 | A. & O. | do do | April 1, 1885 |
| Quicksilver Mining Company—Common stock..... | 100 | 1876 | 100 | 4,291,300 | 7 | A. & O. | do do | Oct. 15, 1878 |
| Preferred stock..... | 100 | 1876 | 100 | 5,708,700 | 7 | J. & J. | N. Y., Company's Office. | 1879 |
| 2d mortgage, gold..... | 100 | 1876 | 100 | 584,000 | 4 | J. & D. | N. Y., Company's Office. | June 10, 1876 |
| Spring Mountain Coal—Stock, guar'd 7 p. c. by L. V. RR..... | 50 | 1876 | 100 | 1,500,000 | 2 | J. & J. | New York Office. | May 1, 1876 |
| United States Express—Stock..... | 100 | 1876 | 100 | 6,000,000 | 4 | J. & J. | New York Office. | July 15, 1876 |
| Wells, Fargo & Company Express—Stock..... | 100 | 1876 | 100 | 5,000,000 | 1 1/2 | Q.-F. | New York Office. | July 15, 1876 |
| Western Union Telegraph—Stock..... | 100 | 1876 | 100 | 33,787,475 | 7 | M. & N. | N. Y., Union Trust Co. | May, 1902 |
| Real estate bonds, gold, sinking fund..... | 1876 | 1876 | 1,000 | 1,498,000 | 7 | M. & N. | N. Y., Treasurer's Office. | May, 1900 |
| Bonds, coup or reg., conv. till May 1885, s. f. 1 p. c..... | 1876 | 1876 | 1,000 | 4,000,000 | 6 | M. & S. | London, Mort. R. & Co | March 1, 1900 |
| Sterling bonds, coup. (sinking fund 1 per cent. per annum)..... | 1876 | 1876 | 1,000 | 1,030,000 | 6 | M. & S. | do do | |
| Wilkesbarre Coal—Stock..... | 100 | 1876 | 100 | 3,400,000 | 5 | M. & N. | Phila. | |

Morris—Leased April, 1870, to Lehigh Valley Railroad for 99 years. The lessees assuming bonds and scrip, and paying 10 per cent per annum on preferred stock, and 4 on consolidated stock. (V. 12, p. 714.)

Pennsylvania Canal.—Worked in interest of Penn. RR. which guarantees interest on bonds. An old mortgage of \$90,000 is due in 1887. Gross receipts \$74,556,288; net, \$310,144.

Schuylkill Navigation Company.—Leased from June 1, 1870, to Philadelphia & Reading for 99 years, at annual rent of \$55,000, including certain real and personal property conveyed to Philadelphia & Reading. (Last annual report in V. 22, p. 493.)

Susquehanna & Tide Water.—Leased and operated by Philadelphia & Reading Railroad for interest on bonds and half of net earnings.

Union Canal.—Stock, \$2,907,830.

MISCELLANEOUS.

Adams Express Company.—A reference to the list of Dinwiddie and others in V. 19, p. 270.

American Coal.—The report for 1875 showed gross receipts, \$325,916; net, \$30,016. (V. 22, p. 180.)

Atlantic & Pacific Telegraph.—Of this stock the

Union Pacific Railroad holds \$2,430,000. Annual report V. 22, p. 422. (V. 21, p. 63, 277; V. 22, p. 488, 567.)

Boston Water Power Co.—Annual report in V. 22, p. 494. A stock increase of 25 per cent was voted Nov. 1875. (V. 21, p. 511, 591.)

Canton Improvement Co.—The annual report for year ending May 31, 1875, is in V. 20, p. 591. Of the \$2,500,000 mortgage \$600,000 is reserved to pay sterling loan. The Company owns \$394,000 stock of Union Railroad Co. out of \$900,000 and guarantees its bonds. (V. 20, p. 514, 566.)

Cary Improvement Co.—Assets April, 1875, \$298,094; liabilities, \$165,009.

Consolidation Coal.—Annual report for 1875 in V. 22, p. 279, showing gross receipts, \$2,648,178; expenses, \$1,876,402; net, \$771,776. Consol. mortgage bonds are held to retire old bonds. Guarantees also bonds of the Cumberland & Penn., and assumes \$135,000 Un. Mining Co. bonds. (V. 22, p. 279, 415, 471.)

Illinois & St. Louis Bridge.—Interest passed July, 1875. The Bridge and Tunnel Railroad are in hands of Messrs. Morgan and Humphreys, trustees. (V. 20, p. 544; V. 21, p. 349.)

Marietta Land & Mining Co.—Assessment of \$1 per share is delinquent June 3, 1876. (V. 20, p. 477; V. 22, p. 233, 308, 428.)

Pacific Mail Steamship Co.—Change of management, May, 1876. Report of old Board, V. 22, p. 543. (V. 21, p. 40, 207, 231, 278, 334, 349, 390; V. 22, p. 42, 257, 331, 308, 363, 513, 543, 591.)

Pennsylvania Coal.—This company operates a railroad of 47 miles connecting its coal mines with Branch of Erie Railway and Delaware & Hudson Canal at Hawley. Dividends in 1874 were 45 per cent a year. Floating debt, \$623,000.

Pullman Palace Car Company.—Full report in V. 21, p. 467.

Quicksilver Mining Company.—Annual report for 1875, with balance sheet, &c., in V. 21, p. 303. See V. 19, p. 584; V. 20, p. 141, 429, 538; V. 22, p. 233, 308.

Spring Mountain Coal Company.—This is guaranteed 7 per year till 1885 by Lehigh Valley RR.

United States Express.—V. 21, p. 159.

Western Union Telegraph.—Annual report, V. 21, p. 369. The company holds \$7,357,735 of its own stock, making the total \$41,073,410. In May, 1876, purchased contract of Southern & Atlantic Company. (V. 21, p. 16, 369, 372, 569; V. 22, p. 136, 175, 182; V. 22, p. 257, 268, 268, 591.)

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